

Mortgage registration fee places an unfair burden on borrowers

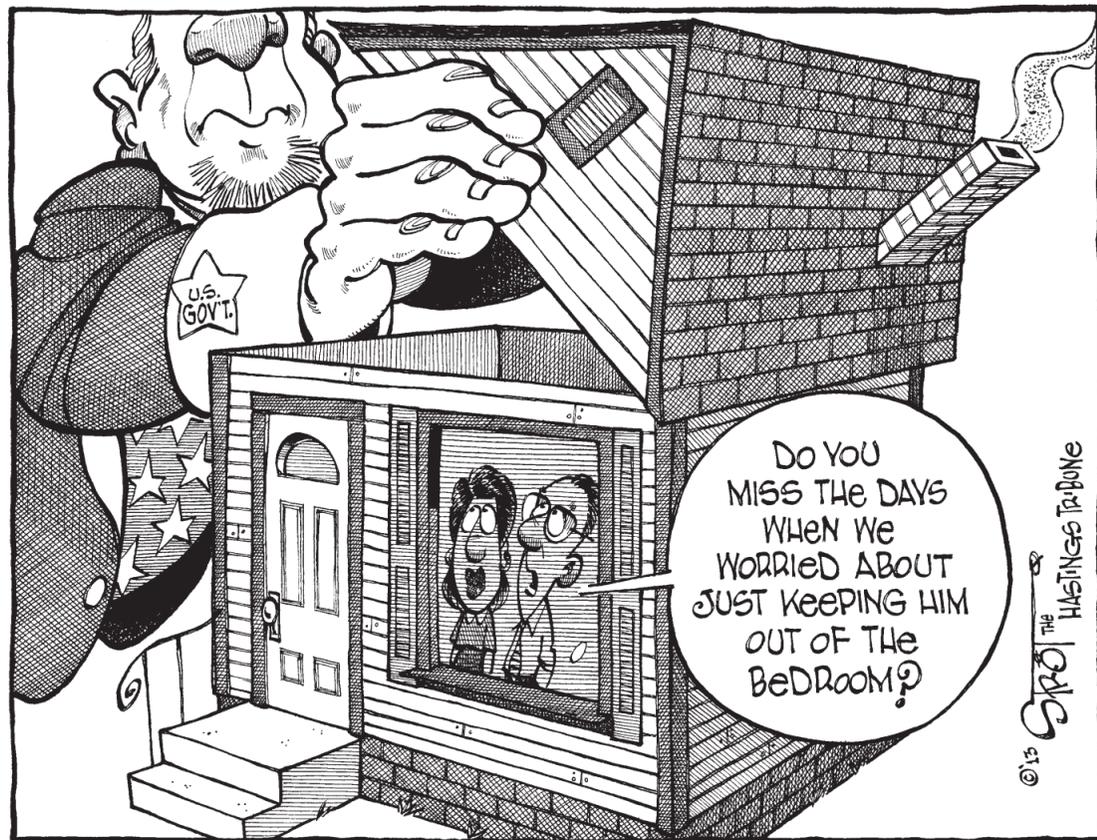
Did you know that Kansas is one of only nine states who impose a fee, which Kansas courts have declared a tax, on purchasers of real estate when they take out a loan to finance that purchase? A person who has cash to purchase a home or land isn't required to pay the tax. Additionally, borrowers that utilize government sponsored lenders, such as Farm Credit, are not subjected to the mortgage registration tax.

In other words, the mortgage registration tax is not fairly applied to all borrowers, let alone to those who use cash to make their purchase. In Kansas, purchasers of real estate requiring financing from a community bank, savings and loan, or credit union must pay a tax of \$0.26 per \$100 of indebtedness. On a typical \$150,000 home loan it adds an additional \$390 to the borrower's closing costs. On a farm or commercial real estate purchase it can literally add thousands of dollars to the borrower's closing costs. Almost all of the tax, \$0.25 per \$100 borrowed, goes directly to the general fund of the county where the property is located.

This begs the question; why does Kansas tax policy discriminate against certain individuals who need to borrow money to purchase real estate? This tax singles out a small segment of the population for unfair tax treatment. It isn't a coincidence that 41 states across the nation don't impose this tax. A mortgage registration tax penalizes those who seek to invest in their community and grow equity for their future.

The mortgage registration tax should not be confused with the mortgage recording fee that is also paid by the borrower. The mortgage recording fee is also payable at closing and was specifically established to cover the costs associated with recording mortgage documents. The mortgage registration fee (K.S.A 79-3102) that we are working to repeal is a tax in addition to the mortgage recording fee (K.S.A. 28-115). Since both are required to be paid before the mortgage is filed, a borrower essentially pays twice to record the same mortgage.

The Kansas Bankers Association is part of a coalition working to eliminate this unfair tax to bring equity to Kansas borrowers. Fair tax policy is possible and now is the time to level the playing field for all Kansans.



How we celebrated Thanksgiving

Four dozen crescent rolls would be enough for most families. But when our bunch got together last week in Dallas for Thanksgiving, 48 dinner rolls didn't sound like enough. Granddaughter Taylor did a quick mental calculation and proclaimed, "But Grandma, that's only four apiece."

At everyone's insistence I made four dozen more. I don't think anyone comprehended 96 rolls. That's a lot of bread. And no, I didn't bake them all. We ran out of cookie sheets, or I might have. Daughter Kara is left with about 18 frozen rolls in her freezer, ready to be raised and baked. I told her not to say a thing and she can pawn them off as homemade for her Christmas dinner. Throw a little flour on her face and impress everyone.

-ob-

Before our Thanksgiving meal I announced, "All electronic devices are to be turned off or silenced during dinner." Our family is so wired. Every man, woman and child, no matter how

Out Back

Carolyn Plotts



old or young, had a cell phone, an electronic reader, a gaming device, a lap top and/or a music player of some sort. Then there are the PCs, the GPS devices and video recorders.

And we came home with the newest addition in home entertainment. It's a little box that attaches to your television and allows you access to thousands of movies and TV shows. That's just what we need, isn't it? Another way to spend more time in front of the family altar. I will have to guard myself carefully because I do love the movies. It could become an addiction.

-ob-

I stayed home while everyone else

ventured out for that early shopping on Thanksgiving night. They came home with wild tales of frenzied shoppers and frazzled sales people.

Kara said she had never seen anything like it. She was in a shoe store where fashion boots were to be on sale for \$20 a pair. She said when the doors were opened, wild-eyed bargain hunters swarmed the display tables, swooping up armloads of boxed boots. Kara decided there was nothing she needed that bad. Taylor said she had a box in her hands when a woman yanked them right out of her grip.

Jim had one purchase in mind and positioned himself by the item, waiting for the designated sale hour to begin. He made his selection and came home.

Me...the only place I wanted to go was to my favorite little thrift shop. It was Saturday and everything in the store was half price. Now, that's my kind of shopping.

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Preparing for winter driving, know your limits

When I think about the perils associated with winter travel, I think about my dad's simple, but sound advice, "Stay off the roads."

Dad has lived by this creed for more than 70 years in northwestern Kansas. He's seen his share of blowing and drifting snow. When he talks about western Kansas blizzards, the years of '31 and '57 are singled out.

The '31 blizzard hit on April Fool's Day and killed hundreds of cattle. One of Dad's neighbors lost 80 head of cattle in a pasture less than a quarter mile west of their small community of Seguin.

I was just a youngster, but I remember the blizzard of '57. Snow drifted as high as the roof on my friend, Vernon Rietcheck's two-story home. We sled down the drifts and played in the snow all day.

Our parents weren't as lucky. There were roads to open and cattle to feed and water. Our homes were without electricity for five days.

My father and those hearty souls who lived on the High Plains learned from these storms. He learned to travel only when necessary - to feed, water and care for his livestock. He never traveled anywhere in his pickup without several pairs of gloves, a scoop shovel, a log chain and chains for the rear tires.

Dad always wore a cap with ear protection and carried a couple extra

Insight

John Schlageck



on the front seat of his pickup in the winter. The trunk of our car also had extras. He knew a person couldn't last long outside in freezing weather with all of your body heat escaping through the top of a bare head.

If we traveled anywhere during the winter months, the trunk of the family car was always packed with extra warm clothes, blankets, overalls, gloves, a flashlight, fresh batteries, chains and a shovel to clear the snow from in front of the tires.

Dad had been stuck in snow before. He'd heard of, and known of, people who were stranded and froze to death in some of the fierce northwestern Kansas blizzards. Before every winter season began, and often throughout, he'd remind us of these stories.

My father always topped off his fuel tanks for winter travel. He believed a full tank provided extra weight on the rear wheels.

"It runs better on the top half (of the tank)," he always said.

Although Dad never carried sand bags in the back of his car or trucks, he

did carry extra weight during the winter. He always lugged around tractor tire weights while some of his neighbors preferred sand and sprinkled the gritty stuff in front of their tires for extra traction in snow and ice.

If someone absolutely had to go out during a winter storm, Dad preached extra time and patience. If you're frightened or overly concerned about weather conditions - don't drive. Wait the storm out.

Remember, it takes a while to find your "driving legs" each new winter season, he'd say.

Relax. Sit back in the seat. From time to time take deep breaths. Don't grip the wheel until your knuckles turn white.

Try to anticipate what other drivers intend to do. Let them speed, spin, slip and slide. Allow at least twice as long to reach your destination. Concentrate on the road ahead, behind and on your right and left.

While driving during hazardous weather brings out the worst in some drivers, it can also bring out the best in others. Some welcome the chance to brave the elements. To drive safely under such conditions can provide a feeling of satisfaction and accomplishment.

Drive safely and know your limitations. Remember, if you have to take a chance that could result in an accident or worse, "Stay off the road."

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