



HPWBANA

HIGHLAND PARK WEST BALCONES
AREA NEIGHBORHOOD ASSOCIATION

THE HPWBANA NEWS

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NEW TAX REGULATIONS: Impact on Current and Future Homeowners

By Rebecca Wolfe Spratlin

The new tax laws that were passed by Congress at the end of 2017 became effective on January 1, 2018. These new laws will have significant impacts on current homeowners as well as on potential future homeowners. Home sales have been very strong in HPWBANA for the past several years and the median home price has increased by 42% over the past five years. These increases have been due to home appreciation, as well as significant capital investments in home renovations and new home construction. Homes in our neighborhood have provided us with a wonderful quality of life, as well as very strong returns on our investments. While home values are expected to increase, albeit at a much slower rate, the tax laws could potentially reduce the overall return on these investments, especially for the higher value homes.

In the past several years, homeowners have been able to deduct the entire amount of their annual mortgage interest expenses for mortgages up to \$1,000,000. The new tax law caps new home mortgage interest deductions on mortgages of \$750,000. For example, home buyers who put 20% cash down can purchase a home for the price of up to \$937,500 and still deduct their entire mortgage interest expense. To put things in perspective, 34% of the 80 homes sold in HPWBANA during 2017 sold for more than \$937,500. (Note: this law does not apply to new home mortgages with binding contracts effective prior to December 16, 2017, as long as the home sales close before April 1, 2017).

The more far-reaching impact is the property tax deduction that will be capped at \$10,000 for those married filing jointly and itemizing. For example, residents of HPWBANA who have a property tax rate 2.214% will not be able to deduct property taxes for any amount for which their homes appraise above \$451,675 (after Homestead, 65 and Over, and other exemptions). The average price of homes sold during 2017 was \$900,117 and the median price was \$760,000. Given these home values in HPWBANA, a vast majority

of us will see a significant reduction in the amount of property tax deductions we can take.

Interest expenses incurred by Home Equity Lines of Credit (HELOC) will no longer be eligible for deductions.

It is important to note that the standard deduction for married and filing jointly has increased from \$12,700 to \$24,000 in 2018, so many who have previously itemized mortgage interest, property taxes, medical expenses, charitable contributions and other miscellaneous deductions may find that they are better off taking the standard deduction rather than itemizing.

The above information is an editorial and is believed to be accurate. While the author is not a CPA nor a Tax Attorney, this article has been reviewed by a CPA for accuracy. To verify information and for more information on how the tax laws will impact your personal situation, please contact your CPA or tax attorney.



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HWPBANA is bordered on the north by 2222, on the south by 35th St., on the west by Mt. Bonnell Rd., and on the east by MoPac and by Bull Creek Rd. between Hancock Dr. and 45th St. Mail your membership dues to HPWBANA, P.O. Box 26101, Austin, Texas 78755

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From the first notes to the final breath, Arthur Laurents's powerful love story remains relevant and socially impactful. The score by Leonard Bernstein and Stephen Sondheim is widely regarded as one of the best ever written.

In West Side Story, Shakespeare's Romeo and Juliet is transported to modern-day New York City as two young, idealistic lovers find themselves caught between warring street gangs, the "American" Jets and the Puerto Rican Sharks. The couple's struggle to survive in a world of hate, violence and prejudice is one of the most innovative, heart-wrenching and relevant musical dramas of our time.

"West Side Story is historically one of the most important American musicals. With its dark subject matter, focusing on social problems, and sophisticated score, the show was a turning point in American Musical Theatre."

-- Frank Benge, Broadway World Austin

More than in most musicals, the book, music, lyrics, and staging come together as a perfectly unified whole, speaking with one voice. Musical theatre is by its nature a collaborative art form, but rarely do the many parts make such a consistently crafted statement. Driven by the vision of Jerome Robbins, the greatest talents on Broadway created a musical that is specific yet universal. As long as there are differences between groups of people, as long as there are haves and have-nots, there will be resentment and hatred; as hard as it may be to accept, West Side Story will always be timely.

- Tickets may be purchased in advance at <https://mccallum.ludustickets.com/>
- A portion of all proceeds from MacTheatre's West Side Story will go towards relief efforts in Puerto Rico.
- Student tickets are \$7; adults are \$16, and seniors are \$12. Add \$2 for tickets purchased at the door, except at the student rate.
- Group rates for groups of 10 or more receive a 10% discount for online purchases.
- Show runs February 1-4 and 8-11; All shows start at 7 pm, except for Sundays, when shows happen at 2 pm.
- Location is the McCallum Arts Center Theatre at 5600 Sunshine Dr. Austin, TX 78756

Contact:

Joshua Denning, Director and Theatre Teacher
McCallum High School & Fine Arts Academy
joshua.denning@austinisd.org or 512-414-8061
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Lettuce Recycle!

by Dena Houston



I LOVE MY COFFEE! - A RECYCLING CHALLENGE

Having our daily coffee (or coffees) can present all kinds of recycling challenges!

- **THE KEURIG CUP (K CUP)** – K-cups generate an unrecyclable product after brewing because the parts together cannot be recycled. 20 billion single serve coffee pods end up in landfills each year. Some of us have tried the refillable K-cup pods, but find them unsatisfactory – the main complaint is that filling your own pod produces a less flavorful cup of coffee. Now, there is a product that can separate the pods into recyclable components. It is called a “Recycle A Cup K-Cup Recycling Tool”. In less than 10 seconds, you can separate the plastic pod (which can go into your blue recycling bin) from the coffee grounds and filter (which can go into your curbside compost collection bin or your backyard compost bin).
- **COFFEE BEAN AND GROUND COFFEE BAGS** - In general, these are not recyclable unless they are plain brown paper (no plastic lining). The bags Starbucks coffee comes in are not recyclable. They can be brought back empty to Starbucks for a free cup of coffee (ask for code 514). Starbucks will then throw the bags into the trash – UGH.
>> Anderson’s Coffee, Texas Coffee Traders, and ingredients Neighborhood Grocer will let you take in your own container to get your coffee beans and ground coffee.
- **COFFEE FILTERS AND GROUNDS** - These can be placed directly into your curbside compost collection cart or into your backyard compost bin. If you have neither, the grounds are good for your garden.
- **REUSABLE COFFEE CUPS** - We have some wonderful coffee shops in our neighborhood and all across Austin. Some are large chains and some are “mom and pop” coffee shops. I only wish that all the coffee shops would make a greater effort to serve their hot drinks in a reusable cup. I see trash cans full of empty paper cups (which cannot be recycled) in most coffee shops. The plastic lids and the cardboard sleeves are recyclable, but most shops do not have a recycling container in which to put them.

However, you can take your own cups into Starbucks or you can request a ceramic mug if you are not doing take-out. Monkey’s Nest, Russells, Anderson’s Coffee, and Texas Coffee Traders provide washable cups. Texas Coffee Traders will even give you a discount if you bring in your own coffee mug.

QUESTIONS FROM OUR READERS AND THE ANSWERS:

HOW DO I KNOW IF THE PLASTIC BAG I WANT TO USE IN MY CURBSIDE COMPOST BIN IS REALLY COMPOSTABLE? There is a symbol on every box and bag

that is certified compostable. It will say “BPI-CERTIFIED COMPOSTABLE BAGS”. These are bags that have been tested and approved by Biodegradable Products Institute scientists to ensure the bags will break down completely, quickly and safely during the composting process. Here is a picture of the symbol:



I HAVE A COMPOST BIN IN MY BACKYARD. WHY WOULD I USE CURBSIDE COMPOSTING?

- First and foremost, there is the “convenience factor”. My husband cuts everything up into small, easier to compost pieces - cantaloupe, watermelon, even the coffee filters. As a result, our compost bin works very efficiently. We are happy to occasionally throw all of that into our curbside collection bin instead.
- There are many things we should not put into our backyard compost bin that we can put in our curbside bin, such as:
 - >> Meat – cooked and raw
 - >> Bones
 - >> Fish
 - >> Dairy products
 - >> Spoiled food
- There are also many things that do not compost quickly when placed in a backyard bin that we can place in our curbside bin:
 - >> Pizza boxes
 - >> Food coated paper towels
 - >> Paper plates
 - >> Paper cups
 - >> Sticks
 - >> Paper bags
 - >> Microwave popcorn bags
 - >> Biodegradable cutlery
 - >> Popsicle sticks
 - >> Wooden chopsticks
 - >> Nut shells

Here is a very informative City of Austin recycling website: <http://www.austintexas.gov/what-do-i-do>

Stay tuned for future tips that will include creative ways to recycle or reuse. If you have any questions or recycling ideas, please send them to: recycling@hpwbana.org

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Crane Flies



Crane flies are surrounded by misinformation and misnomers. Some think that adult crane flies eat mosquitoes, but this is untrue. Adult crane flies feed on nectar or are non-feeding. Also, crane flies are sometimes referred to as “mosquito

hawks” which is a misnomer. The name mosquito hawk is most often used to refer to dragonflies, but sometimes is also used to refer to a large species of mosquito with a larval stage which feeds on other mosquito species.

Crane flies can be small to large insects- topping out at about 1 inch, with long, slender legs, and a V-shaped suture on the thorax (body section behind the head). Legs tend to break off very easily, so you may often encounter these insects with less than their allotted amount of 6 legs (see image). Adults can be mistaken for giant mosquitoes and may frighten people.

Crane fly larvae are found in moist soil feeding on decaying organic matter. The larvae are wormlike, legless, and without well-developed heads. Some species feed on roots of turfgrass or other plants, but usually do not cause enough damage to be considered a pest.

In Texas, crane flies become abundant in the spring. While adults may be a nuisance when entering homes or disturbing outdoor activities, they do not cause damage and do not bite. Keep doors and windows closed and make sure screens are in good repair. Either turn off outside lights at night or use “bug bulbs” to reduce the number of crane flies drawn near the home because of light sources.

For more information or help with identification, contact Wizzie Brown, Texas AgriLife Extension Service Program Specialist at 512.854.9600. Check out my blog at www.urban-ipm.blogspot.com

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