

company income, as that term is defined by the Internal Revenue Code, must be distributed annually or risk imposition of a penalty tax. Thus, shareholders face double taxation of earnings, once at the corporate level and again at the individual level when earnings are distributed to them. But as a result of the Subchapter S Revision Act of 1982, it may be possible to escape double taxation through a Subchapter Selection.

#### Conclusion

Regardless of what form of business entity is most desirable from an estate planning point of

view, the desires of the client, although often frustrating optimal use of the techniques available, must take precedence. Where possible, the corporate form generally offers the greatest opportunity for estate conservation and tax savings. However, all forms of business ownership offer some opportunity for estate planning, if properly utilized.

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## ABSTRACTS

NORRIS, C.A. 1983. **Native plants in the landscape blend regional distinctiveness with low maintenance.** Am. Nurseryman 157(6): 98-102, 106-112, 114, 116, 118-120, 122.

With the increasingly fast pace of life in America, more and more homeowners are demanding low-maintenance landscapes. Companies want less energy-intensive grounds for their office buildings. Landscaping with native plants can satisfy both of these requirements. Not only do they need less maintenance than introduced, exotic species, but they also express the distinctiveness of the local area. Once non-natives were considered rare; now they are common in landscapes. The opposite is true of native plants in the landscape, which now seem exotic because of their lack of use in recent history. Some introduced species blend well with native species in the landscape and should be considered. But overusing certain introduced species has resulted in a sameness in traditional landscapes across broad regions of the U.S. And these landscapes are increasingly expensive to maintain.

GOUGH, PAUL. 1983. **Bacillus thuringiensis applied by air works against gypsy moth.** Frontiers of Plant Science 35(1): 2-3.

The gypsy moth has periodically caused widespread defoliation and many landowners turned to insecticides for relief. Although ground spraying provides control, aerial application costs less per acre, uses less insecticide, and is the only practical means of treating large acreages. State regulations prohibit aerial application of chemical insecticides on residential and forest land, so only biological materials, such as the bacterial insecticide, *B. thuringiensis* (*Bt*), may be used. New strains and improved formulations more toxic to gypsy moth caterpillars have recently been developed. Therefore, the Experiment Station, the U.S. Forest Service, and the State Department of Environmental Protection cooperated in two years of testing of three new strains and formulations of *Bt* for gypsy moth control. In these experiments, one application of an increased dose of 1.5 qts/acre was virtually as effective as two treatments at the standard rate of 1 qt/acre per treatment. Therefore, equal protection was obtained at the cost of one application.