

MARKETS

The Associated Press

Indianapolis grain

Estimated grain prices Thursday at Indianapolis-area elevators: Corn: cash \$2.00, March \$2.03. Soybeans: cash \$5.73, March \$5.75. Wheat: \$3.35.

Eastern Cornbelt direct hogs

Eastern Cornbelt Lean Value Direct Hogs report for Thursday: Trend: Barrows and gilts were 30 cents lower compared with previous day's close.

Base-market carcass basis plant-delivered: 0.9 to 1.1 square inches of back fat, \$44.50-\$55.25; weighted average \$53.54. Net prices, including premiums: 0.9-1.0, \$44.50-\$56.75; 1.0-1.1, \$44.50-\$55.39; 1.1-1.2, \$44.50-\$54.43. Daily movement estimate: 5,820.

Wall Street

NEW YORK — A string of positive earnings reports renewed confidence in stocks Thursday and sent the major indexes sharply higher as investors shook off a steep loss posted by General Motors Corp.

While GM's troubles deepened after it announced a quarterly loss far beyond analysts' expectations, investors were heartened by better news from fellow Dow industrials Caterpillar Inc., AT&T Corp. and others. That's helped Wall Street overcome last week's sharp drop, which was blamed on poor results from a number of major corporations.

Wall Street's concerns about the state of the economy eased after the Commerce Department reported an all-time high in factory orders for big-ticket items. Durable goods orders rose 1.3 percent for December, better than the 1 percent forecast by economists.

"The durable goods numbers are telling us that businesses are spending money, and that the outlook for the economy is solid," said Hugh Johnson, chairman and chief investment officer of Johnson Illington Advisors. "And after last week, the earnings numbers are encouraging. So we're seeing a good bump today."

The Dow rose 99.73, or 0.93 percent, to 10,809.47. The index turned positive for the year-to-date after dropping into the red after last Friday's 213-point sell-off.

Broader stock indicators also made gains. The Standard & Poor's 500 index added 9.15, or 0.72 percent, to 1,273.83, and the Nasdaq composite index gained 22.35, or 0.99 percent, to 2,283.00.

Bonds fell for a second session, with the yield on the 10-year Treasury note rising to 4.51 percent from 4.48 percent late Wednesday. The dollar was mixed against other major currencies, while gold prices moved lower.

Crude oil futures rebounded after OPEC ministers said no immediate production cuts were expected, though a cutback could occur down the road. A barrel of light crude settled at \$66.26, up 41 cents, on the New York Mercantile Exchange.

Stocks moved up on higher volume, with investors regaining confidence and returning to the market after last week's sell-off. However, with the economy projected to slow gradually through the rest of the year, some analysts remained concerned that the multi-year highs reached earlier this month could be the best the market can do this year.

The stock report after the close of markets Thursday:

	price	change -x
The AES Group	16.87	-0.15
AT&T Corp.	25.51	+0.30
Alcoa	30.78	+1.04
Allstate	52.50	+1.94
ArvinMeritor	16.15	+0.15
Best Buy	50.10	+1.39
BP Amoco	70.04	-0.09
Cinergy Corp.	44.18	-0.22
Comm Health Sys	36.97	+0.19
Cummins	93.92	-0.10
Diageo	60.30	+0.20
Duff & Phelps	10.95	+0.05
Exxon Mobil	59.95	-0.26
Fifth Third Bank	38.18	+0.81
First Indiana Bank	35.64	+1.17
General Electric	33.02	+0.26
General Motors	23.05	-0.80
Guidant	75.26	+0.07
Heartland Bancshrs	13.75	-0.05
IBM	80.72	-0.19
Irwin Bank	21.68	+0.03
KeyCorp.	36.00	+0.33
Kimball Int'l CIB	14.24	+0.40
Kroger	18.54	-0.07
Lilly Co.	56.93	-0.24
Lincoln Bancorp	17.25	+0.25
Marsh Class B	6.64	-0.17
MainSource	19.20	+0.17
National City Corp.	34.56	+0.39
Navistar	26.32	+0.23
Owens-Illinois	22.13	+0.15
Pepsico	57.40	-0.24
Phelps Dodge	154.00	+1.29
Sara Lee Corp.	18.59	+0.22
Schlumberger	124.34	+3.64
Sprint Corp.	23.50	+0.15
Third Century Bncp	12.90	—
Vectren	27.28	-0.12
Verizon	31.68	+0.30
Wal-Mart	46.32	+0.35
Walt Disney	25.08	-0.36
WellPoint	74.50	+1.64

LOTTERY

Here are the winning numbers selected Thursday in the Hoosier Lottery:

- Daily Three Midday: 7-0-6.
 - Daily Three Evening: 4-8-7.
 - Daily Four Midday: 2-5-6-2.
 - Daily Four Evening: 0-5-4-9.
 - Lucky Five Midday: 2-16-20-21-36.
 - Lucky Five Evening: 1-13-22-28-36.
 - Hoosier Lotto jackpot: \$1.5 million.
 - Powerball jackpot: \$135 million.
- Due to a technical problem at the Hoosier Lottery office, some of Wednesday's numbers were unavailable at press time for Thursday's paper:
- Daily Three Evening: 4-9-5.
 - Daily Four Evening: 7-5-7-0.
 - Daily Five Evening: 12-18-24-29-32.
 - Hoosier Lottery: 10-15-27-33-35-48.

CORRECTION

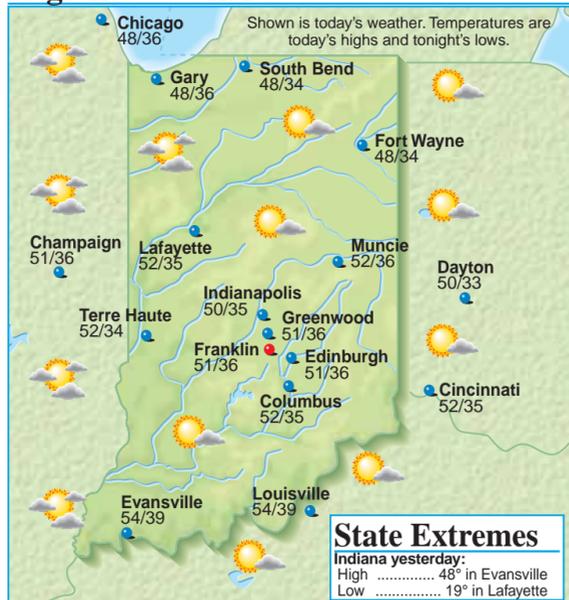
Sherry Phillips is a guidance secretary at Franklin Community High School. This information was incorrect in Thursday's Daily Journal.

WEATHER

AccuWeather® five-day forecast for Johnson County

TODAY	SATURDAY	SUNDAY	MONDAY	TUESDAY
49-53 34-38	54-58 38-42	51-55 33-37	42-46 26-30	43-47 24-28

Regional weather



State Extremes

Indiana yesterday:
High 48° in Evansville
Low 19° in Lafayette

Regional summary

Indianapolis/Greenwood: Sunny to partly cloudy, breezy and mild today. Increasing clouds tonight. Mostly cloudy with a shower possible tomorrow.
Edinburgh/Franklin: Sunny to partly cloudy, breezy and mild today. Increasing clouds tonight. Mostly cloudy with a shower possible tomorrow.

Today in weather history™

A five-day blizzard began Jan. 27, 1966, around Oswego, N.Y. Accumulation reached 102 inches with 50 inches falling on Jan. 31 alone.

Regional cities

City	Yest. Hi/Lo/W	Sat. Hi/Lo/W	City	Yest. Hi/Lo/W	Sat. Hi/Lo/W
Anderson	43/21/s	56/43/sh	Indianapolis	44/21/s	52/42/sh
Bloomington	45/19/s	56/44/sh	Kokomo	46/24/s	55/43/sh
Chicago	45/17/s	44/38/r	Lafayette	45/19/s	53/42/sh
Cincinnati	43/19/s	56/45/sh	Louisville	45/23/s	58/48/sh
Evansville	48/21/s	56/44/r	Muncie	42/22/s	56/45/sh
Fort Wayne	39/21/s	48/37/sh	South Bend	41/20/s	47/38/sh
Gary	48/21/s	48/39/sh	Terre Haute	44/20/s	53/43/r

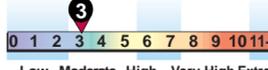
Sun and moon

Sunrise today 7:56 a.m.
Sunset tonight 5:58 p.m.
Moonrise today 6:40 a.m.
Moonset today 3:34 p.m.



AccuWeather UV Index™

Highest Today in Johnson County
Values indicate the exposure to the sun's ultraviolet rays.



Weather Trivia™

Which is bigger, an iceberg or a glacier?
A glacier, by far.

Wind Chill Today

How cold it feels based on temperature and wind speed.

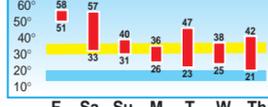
8 a.m. 22° Noon 39° 4 p.m. 45°

Heating Degree Days

Index of energy consumption indicating how many degrees the average temperature was below 65 degrees for the day with negative values counting as zero

Yesterday	33
Month to date	656
Normal month to date	1002

Weekly temperatures



River stages

Station	Fld	Stage	Chg
White River	9	8.44	-0.18
White River (East Fork)	12	5.01	-0.19

AccuWeather.com Almanac

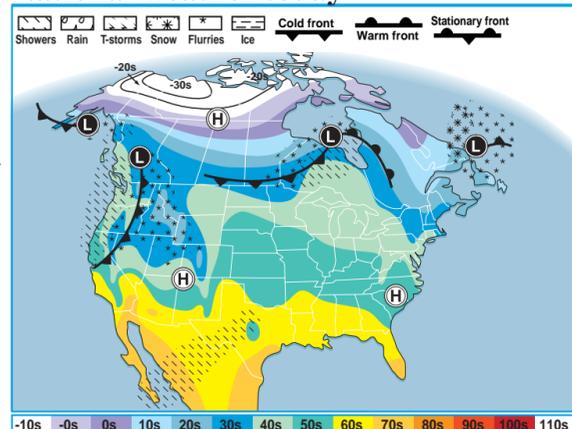
Forecasts and graphics provided by AccuWeather, Inc. ©2006 Statistics for Indianapolis through 5 p.m. yesterday.

Temperature	Wind
High 42°	Average dir/speed .. SSW at 5.3 mph
Low 21°	Highest speed 8
Normal high 35°	Humidity
Normal low 18°	Yesterday's average 65%
Record high 67° in 1944	Today's average 53%
Record low -12° in 1897	

Air quality

Indianapolis Source: IAPC
Yesterday 39
0-50, Good; 51-100, Moderate; 101-151, Unhealthy (sens. grps.); 151-200, Unhealthy

National weather today



Shown are noon positions of weather systems and precipitation. Temperature bands are highs for the day.

National cities

City	Yest. Hi/Lo/W	Sat. Hi/Lo/W	City	Yest. Hi/Lo/W	Sat. Hi/Lo/W
Albany, NY	32/21/sf	46/30/pc	Houston	60/48/sh	70/52/r
Atlanta	57/31/s	60/47/pc	Jacksonville	60/33/s	68/52/pc
Atlantic City	39/30/sf	52/34/pc	Kansas City	67/33/pc	55/31/r
Baltimore	40/29/s	56/36/pc	Las Vegas	62/41/pc	61/40/pc
Boston	38/32/sf	52/34/pc	Los Angeles	64/52/pc	66/48/pc
Buffalo	24/15/sf	44/35/pc	Louisville	45/23/s	58/48/sh
Burlington, VT	29/18/sf	42/32/pc	Memphis	56/31/pc	58/53/r
Champaign	46/19/s	52/38/r	Miami	75/58/pc	76/65/sh
Charleston, SC	58/26/s	66/49/pc	Milwaukee	41/21/s	42/32/sh
Cheyenne	46/22/sh	42/17/pc	Minneapolis	47/21/sh	38/24/c
Chicago	45/17/s	44/38/r	Nashville	49/24/s	60/49/r
Cleveland	33/25/sf	48/41/pc	New Orleans	60/47/sh	71/60/t
Columbia, SC	56/24/s	63/46/pc	New York	37/30/pc	54/38/pc
Columbus, GA	63/37/s	65/51/pc	Philadelphia	38/29/pc	56/37/pc
Dallas	60/45/sh	66/46/sh	Phoenix	64/42/pc	70/45/s
Denver	54/37/sh	44/19/pc	St. Louis	52/25/pc	58/42/r
Des Moines	59/28/pc	46/30/sh	Salt Lake City	44/28/sh	36/26/sr
Detroit	35/22/pc	46/38/sh	San Francisco	56/46/c	55/45/r
El Paso	65/43/pc	63/34/s	Seattle	47/42/r	46/38/sh
Fairbanks	-42/-48/c	-18/-40/c	Tampa	69/41/s	76/58/pc
Honolulu	80/71/sh	81/67/pc	Washington, DC	41/29/pc	58/40/pc

Weather (w): s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, i-ice.

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Any New Furnace

Key senator shoots down vote on tax elimination

By MIKE SMITH

THE ASSOCIATED PRESS

INDIANAPOLIS

Homeowners would get some property tax breaks this year under a bill passed by the House on Thursday, but a top state senator strongly suggested that a provision that would eliminate property taxes after 2008 would not survive in the Senate.

Senate Tax Chairman Luke Kenley, R-Noblesville, said the provision was not responsible because it did not contain any language on how the property tax revenue would be replaced. Property taxes raise about \$5 billion in revenue a year that is used to help pay for public schools, local government services such as police and fire protection, libraries, and local road and building projects.

"I'm going to be the number one bad guy (by removing the

provision)," Kenley said.

The House voted unanimously Wednesday to tack the provision onto the bill. The amendment's sponsor, Democratic Rep. Chet Dobis of Merrillville, said it would force future legislatures and the governor to find alternative funding sources.

Rep. Gerald Torr, R-Carmel, had said the vote to eliminate property taxes was more of a symbolic statement made by House members and that homeowners and others should not get their hopes up about not paying them in the future.

Kenley noted that he drafted a plan last year that would have created a new local option income tax that counties, cities, towns and school districts could use to raise revenue in lieu of increasing property taxes, and the House showed little interest in it. Because of that, he said he

did not find the argument behind the property tax elimination provision convincing.

"We're going to stick to the mantra that if you want to cut taxes, you need to find a solution for whatever replacement revenue you think is appropriate," Kenley said.

Some fiscal analysts have predicted that a variety of factors, including a GOP-passed budget that caps standard property tax relief payments, a new assessment rule, and spending by local governments and schools, could lead to property tax increases of 10 percent or more over the next two or three years.

The bill approved 97-1 Thursday provides one-time tax credits that would mean homeowners statewide paying about 7 percent less than they otherwise would this year. That will cost the state an estimated \$147 million.

Tax

(CONTINUED FROM PAGE ONE)

from the Senate to get their proposal included in another bill.

Committee chairman Jeff Espich, R-Uniondale, decided not to call for a vote on House Bill 1399 Thursday because of time constraints in this year's short session, according to House Republicans.

But the association said Espich was an outspoken opponent of

the bill and had his own version of a property-tax relief proposal.

Espich was concerned that HB 1399 requires municipalities to use only part of their new revenue for property tax relief and that some communities would not have to use any of the new revenue for property tax relief.

He did not want to give local governments the ability to impose new taxes and bring in new revenue, he said during a Wednesday hearing that city and town officials from across the state attended.

Everyone wants to lower prop-

erty taxes, Franklin Mayor Brenda Jones-Matthews said, but the state cannot realistically reduce property tax revenue without giving municipalities another, more fair way to get funding.

Otherwise, cities and towns would be in jeopardy of going broke and having to cut back on services, such as police and fire protection, since they currently depend on property tax dollars for most of their budgets, said Matt Greller, executive director of the association of cities and towns.

Trust

(CONTINUED FROM PAGE ONE)

of an unfunded mandate from the state to local government, Pitcher said.

"I wish they would come to the street level and see what is really going on," he said. "We'll tell them what we need."

One need is education for immigrants, Pitcher said.

He said the department is planning to offer a class in the next four months that would teach Hispanics about basic traffic laws, such as it is illegal to drive without a license or while intoxicated.

Efforts that would alienate or instill more fear in the immigrant community are not in the best interest of the entire community, Hart and Pitcher said.

"Some people estimate that Hispanics make up as much as 5 percent to 10 percent of our city's population," Pitcher said. "No community can alienate that much of their community and be a happy and safe community."

How the bill would affect access to health care for Hispanics in Johnson County is unclear.

People without a Social Security number do not qualify for Medicaid unless they have an emergency situation, such as a heart attack or car accident.

Hart said there already is a concern that Hispanics in the

community don't have access to quality health care.

Prenatal care, routine health screenings and check-ups would lower the cost of health care, she said.

"You can pay for it now or later, and it's more expensive and more traumatic later for the patient and the family," she said.

Hart spends a lot of her time working with hospitals in the area to develop payment plans for Hispanics who have expensive medical bills.

She's not sure if hospitals would be able to reduce some of the debt patients owe if the bill is passed.

Mike Kolenda, executive director of Edinburg Trafalgar Family Health Centers, said it's

Future

(CONTINUED FROM PAGE ONE)

Center Grove students. "They're headed in the right direction."

Committee members said they are not considering cost or other restraints now but only dreaming of what would best prepare students for college and careers.

Parents at the forum said programming should drive the construction, but at some point they want the district to consider the cost to taxpayers.

"I like the idea of catching up with the rest of the world," said Danita Castor, also a mother of three Center Grove students. "I don't think you have to have the best building to have smart students. But they should dream as big as they can and then narrow it down later."

Officials plan to visit schools that have laptops for every stu-

Temporary solutions proposed in the House will not help, he said.

Espich pushed his own property-tax bill through the committee a week earlier. House Republicans have touted the bill as a significant relief to property taxpayers but have not, as yet, provided financial information to support that claim. Espich said part of the bill, a 3 percent cap on local property tax increases, probably won't make a difference to most homeowners, but he said it sounds good politically.

Another part of the bill gives a

dent; that are organized into smaller schools by careers or interests; and even some that share space with other community groups.

The group already has visited Indianapolis-area schools with freshman centers including Carmel, Ben Davis and Hamilton Southeastern high schools.

Seven committee members will leave next week for a conference in Rhode Island to study 25 of the most innovative high schools in the United States. The cost of the trip will be between \$3,000 and \$4,000 and paid for out of Pepsi contract funds, Superintendent Candace Milhon-Baer said.

Traveling will be necessary because some of the models the Center Grove committee wants to look at don't exist in Indiana, Boyle said.

Another public forum will be planned for late spring to report on the travels and discussions of the committee.

The committee is hoping to make a report to the board with options for what programming to consider in June. Another demographic study on projected enrollment also is expected to be presented to the board in May or June.



MILHON-