

Document 1930

[21930001]

INSURERS ARE FACING billions of dollars in damage claims from the California quake .

[21930002]

But most businesses in the Bay area , including Silicon Valley , were n't greatly affected .

[21930003]

Computer and software companies in the region are expecting virtually no long-term disruption in shipments .

[21930004]

Also , investors quickly singled out stocks of companies expected to profit or suffer from the disaster .

[21930005]

Leveraged buy-outs may be curbed by two rules in pending congressional legislation .

[21930006]

The provisions , in deficit-reduction bills recently passed by the House and Senate , could raise the price tags of such deals by up to 10 % and cool the takeover boom .

[21930007]

A bill giving the Transportation Department the power to block airline leveraged buy-outs cleared a House panel .

[21930008]

But Secretary Skinner said he would urge Bush to veto the bill .

[21930009]

Housing starts sank 5.2 % in September to a seven-year low .

[21930010]

The drop , following a 6.2 % decline in August , indicates the industry is still being hurt by the Fed 's anti-inflation battle .

[21930011]

IBM plans to buy back \$ 1 billion of its common shares , a move likely to help the computer giant 's battered stock .

[21930012]

The buy-back , which was n't a complete surprise , was announced after the stock market had closed .

[21930013]

A capital-gains tax cut plan has been worked out by Senate Republicans .

[21930014]

A similar proposal may be introduced soon by Senate Democrats .

[21930015]



