



1:00 p.m. Session

Franchise and Income Tax Appeals Hearing

F.A.R. Investments, Inc., 19125618

Arciero & Sons, Inc., 19125619

Panel Lead:

Joshua Lambert

Panel Members:

Cheryl Akin

Mike Le

Appearing for Taxpayer:

Edward I. Kaplan, Attorney

Barry L. Guterman, Attorney

Rudolph F. Silva, Witness

Frank Arciero, Jr., Witness

Appearing for Franchise Tax Board:

Carolyn S. Kuduk, Tax Counsel

Marguerite Mosnier, Tax Counsel

Issues: Whether appellants have shown error in FTB's determination denying appellants' claimed deferral of gain from a like-kind exchange under IRC section 1031; and, whether gain from the sale of the property should be attributed to Arciero Wine Group, LLC pursuant to an assignment of income theory.

The following cases were removed from this agenda:

R. Cusimano and D. Cusimano, 19064891

Taxpayers waived hearing.

J. O'Neill, 19115444

Taxpayer requested a postponement.

The hearing location is accessible to people with disabilities. Please contact Mike Singh at (916)216-0097, or email Mike.Singh@ota.ca.gov if you require special assistance.

Note: The above case description is intended simply to inform the public and the press as to the general subject matter of the case. The description does not necessarily define the specific issues that will be addressed at the hearing.