



BEFORE THE STATE BOARD OF EQUALIZATION
OF THE STATE OF CALIFORNIA

In the Matter of the Appeal of }
BANKAMERICA CREDIT CORPORATION }

Appearances:

For Appellant: George Koster, Attorney at Law

For Respondent: W. M. Walsh, Assistant Franchise Tax
Commissioner

O P I N I O N

This appeal is made pursuant to Section 27 of the Bank and Corporation Franchise Tax Act (Chapter 13, Statutes of 1929, as amended) from the action of the Franchise Tax Commissioner in denying the application of Bankamerica Credit Corporation (formerly Bankamerica Agricultural Credit Corporation) for a refund of taxes for the taxable year ended December 31, 1940, in the amount of \$716.46.

It appears that the question presented herein is the same as that presented by the Appellant's appeal involving the taxable year ended December 31, 1937, this day decided by us, and the parties have submitted the matter for decision on the basis of the memoranda filed and the evidence and arguments offered in that appeal. In accordance with the views expressed in our opinion in that appeal, we must hold that the Commissioner acted properly in denying the application involved herein.

O R D E R

Pursuant to the views expressed in the opinion of the Board on file in this proceeding, and good cause appearing therefor,

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that the action of Chas. J. McColgan, Franchise Tax Commissioner, in denying the claim of Bankamerica Credit Corporation for a refund of taxes in the amount of \$716.46 paid by said corporation for the year ended December 31, 1940, based upon the income of said corporation for the year ended December 31, 1939, be and the same is hereby sustained.

Done at Sacramento, California, this 7th day of July, 1942, by the State Board of Equalization.

R. E. Collins, Chairman
Wm. G. Bonelli, Member
George R. Reilly, Member
Harry B. Riley, Member

ATTEST: Dixwell L. Pierce, Secretary