



BEFORE THE **STATE** BOARD OF EQUALIZATION
OF THE STATE OF CALIFORNIA

In the Matter of the Appeals of)
)
PUBLIC FINANCE COMPANY, PUBLIC FINANCE)
CORPORATION OF EL CAJON, PUBLIC FINANCE)
CORPORATION OF LOS ANGELES, PUBLIC)
FINANCE CORPORATION OF NORWALK, PUBLIC)
FINANCE CORPORATION OF SAN DIEGO, and)
PUBLIC FINANCE CORPORATION OF WILMINGTON)

ORDER DENYING PETITION FOR REHEARING

Upon consideration of the petition filed, on January 28, 1959, under Section 26077 of the Revenue and Taxation Code by the following corporations, for rehearing of their appeals from the action of the Franchise Tax Board on their claims for refund of franchise taxes for the years 1952 and 1953,

	<u>Taxable Year</u>	<u>Amount</u>
Public Finance Corporation of San Diego, as. Successor in Interest to Public-Loan Corporation	1952 1953	\$53,542.27 50,912.69
Public Finance Company	1952 1953	1,021.20 1,271.86
Public Finance Corporation of El Cajon	1952 1953	339.93 420.10
Public Finance Corporation of Los Angeles	1952 1953	1,465.42 1,792.18
Public Finance Corporation of Norwalk	1952 1953	657.94 779.48
Public Finance Corporation of Wilmington	1952 1953	207.45 207.45

the Board is of the opinion that none of the grounds for rehearing set forth in said petition constitute cause for the granting thereof and, accordingly, it is ordered that said

Appeals of Public Finance Company, et al.

petition be and the same is hereby denied, and that the determination of the appeals by the Board on December 29, 1958, be and the same is hereby affirmed.

Done at Sacramento, California, this 24th day of March,
1959, by the State Board of Equalization.

Paul R. Leake, Chairman

George R. Reilly, Member

John W. Lynch, Member

Richard Nevins, Member

_____ Member

ATTEST: Dixwell L. Pierce, Secretary