61-SBE-033'

BEFORE THE STATE BOARD OF EQUALIZATION

CF THE STATE OF CALIFORNIA

In the Matter of the Appeal of)
)
SECURITY-FIRST NATIONAL BANK)

ORDER DENYING PETITION FOR REHEARING

Upon consideration of the petition for rehearing under Section 26077 of the Revenue and Taxation Code filed by the Security-First National Bank in the Matter of the Appeal of Security-First National Bank from the action of the Franchise Tax Board in denying its claim for refund of franchise tax and interest in the amount of $24,061.85 for the income year 1950, the Board is of the opinion that none of the grounds for rehearing set forth in said petition filed March 28, 1961, constitute cause for the granting thereof and, accordingly, it is ordered that said petition be and the same is hereby denied, and that the order of the Board of March 7, 1961, be and the same is hereby affirmed.

Done at Sacramento, California, this 2nd day of May, 1961, by the State Board of Equalization.

John W. Lynch, Chairman

Paul R. Leake, Member

Richard Nevins, Member

Geo. R. Reilly, Member

_____, Member

ATTEST: Dixwell L. Pierce, Secretary