

Triangle Publications, Inc.



MEMORANDUM

AD-53 (1/80)

TO: State Tax Commission
FROM: Harris Sitrin
SUBJECT: Reduction in Tax
Triangle Publications, Inc.

OFFICE: DOAB - Corp. Tax
DATE: March 29, 1984

Form AU-316.12 attached to the 12/31/79 and 12/31/80 corporation franchise tax reports of Triangle Publications, Inc. indicate tax reductions of \$25,816.00 and \$74,680.00.

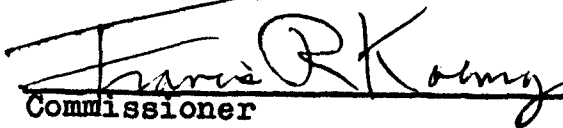
A field audit was conducted by the Buffalo District Office. The taxpayer had filed amended reports for each year reclassifying business income to investment income at a lower allocation percentage. The reclassification of income was found to be correct.

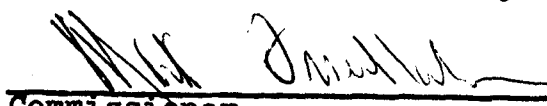
The tax reductions were partially offset by increases in the subsidiary capital tax for each year.

Your approval of the tax reductions is recommended.


Director
District Office Audit Bureau


President Approved Disapproved


Commissioner Approved Disapproved


Commissioner Approved Disapproved