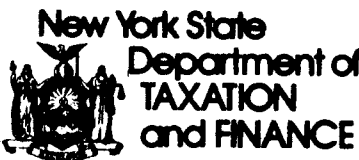


Victory Specialty
Packaging Inc.



MEMORANDUM

AD-53 (1/80)

State Tax Commission
Att: Paul Coburn, Esq.

OFFICE: COAB - Corp. Tax

FROM: Warren S. Brundige

DATE: April 6, 1984

SUBJECT: Approval of Adjustment in Tax
Victory Specialty Packaging Inc.
Victory Mills, New York 12884
EIN: 14-1641632

The above taxpayer has filed a claim for refund for the taxable year ended March 31, 1983 in the amount of \$118,862.00 which was adjusted to \$117,511.00. The refund requires your approval. The taxpayer's file, including Form AU-316.12, is attached.

The corporation filed a claim for refund of unused investment tax credit of a new business on tangible personal property used in the production of boxes and cartons. A disallowance of \$1,351.00 was made on property which did not qualify because it was not used in the production of goods.

The adjusted refund is proper and I recommend your approval.

If you approve, please sign this memorandum in the spaces provided in the lower left-hand corner and return it and the file to Mr. Robert Quirk for appropriate further handling including the computation of interest.

Warren S. Brundige
Warren S. Brundige
Director

Richard W. Clev Approved Disapproved _____
PRESIDENT

Francis R. Koehn Approved Disapproved _____
COMMISSIONER

Mark J. Smith Approved Disapproved _____
COMMISSIONER