

STATE OF NEW YORK
STATE TAX COMMISSION

Pandolfo, Jr
Pers. Inc
1970

In the Matter of the Petition

of

JOSEPH & LILLIAN PANDOLFO

For a Redetermination of a Deficiency or
a Refund of Personal Income
Taxes under Article(s) 22 of the
Tax Law for the (Year(s) 1962

AFFIDAVIT OF MAILING
OF NOTICE OF DECISION
BY (CERTIFIED) MAIL

State of New York
County of Albany

Janet Wright, being duly sworn, deposes and says that
she is an employee of the Department of Taxation and Finance, over 18 years of
age, and that on the 20th day of November, 1970, she served the within
Notice of Decision (or Determination) by (certified) mail upon Joseph &
Lillian Pandolfo (representative of) the petitioner in the within
proceeding, by enclosing a true copy thereof in a securely sealed postpaid
wrapper addressed as follows: Joseph & Lillian Pandolfo
10 Crane Avenue
White Plains, New York

and by depositing same enclosed in a postpaid properly addressed wrapper in a
(post office or official depository) under the exclusive care and custody of
the United States Post Office Department within the State of New York.

That deponent further says that the said addressee is the (representative
of) petitioner herein and that the address set forth on said wrapper is the last
known address of the (representative of the) petitioner.

Sworn to before me this

20th day of November, 1970

Edward R. [Signature]

Janet Wright

STATE OF NEW YORK
STATE TAX COMMISSION

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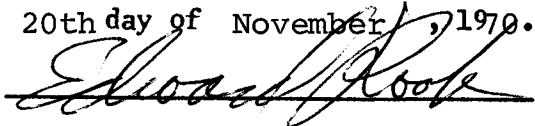
Janet Wright, being duly sworn, deposes and says that she is an employee of the Department of Taxation and Finance, over 18 years of age, and that on the 20th day of November, 1970, she served the within Notice of Decision (or Determination) by (certified) mail upon I. Alan Harris (representative of) the petitioner in the within proceeding, by enclosing a true copy thereof in a securely sealed postpaid wrapper addressed as follows: I. Alan Harris
292 Madison Avenue
New York, New York

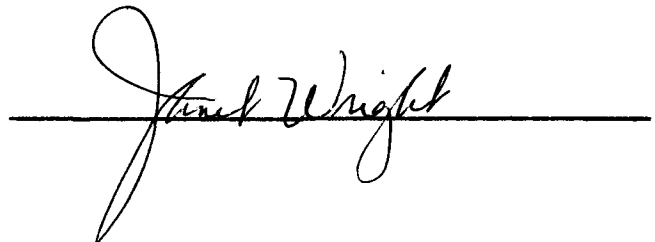
and by depositing same enclosed in a postpaid properly addressed wrapper in a (post office or official depository) under the exclusive care and custody of the United States Post Office Department within the State of New York.

That deponent further says that the said addressee is the (representative of) petitioner herein and that the address set forth on said wrapper is the last known address of the (representative of the) petitioner.

Sworn to before me this

20th day of November, 1970.





STATE OF NEW YORK
STATE TAX COMMISSION

In the Matter of the Petition :
of :
JOSEPH AND LILLIAN PANDOLFO : DECISION
for a Redetermination of a Deficiency :
or for Refund of Personal Income Tax :
under Article 22 of the Tax Law for :
the Year 1962 :
:

The taxpayers having filed a petition pursuant to Section 689 of the Tax Law for a redetermination of a deficiency of personal income tax imposed by Article 22 of the Tax Law for the year 1962 and a hearing having been duly held before Nigel G. Wright, Hearing Officer, and the record thereof having been duly examined and considered,

The State Tax Commission hereby

FINDS:

1. The deficiency asserted is in the amount of \$1180.02 plus interest.
2. The deficiency is predicated upon the addition to income of \$13,532.12 being fifty percent of a capital gain of \$25,000.00 received as a condemnation award plus interest thereon received of \$1,032.12.
3. The taxpayer, Lillian Pandolfo and her former husband Vincent Collucci received an award from New York State for the appropriation in 1960 of certain real property in Westchester County owned jointly by them. The appropriation award totaled \$50,400.00 with interest of \$2,064.24. Lillian Pandolfo's share of this was \$25,000.00 plus \$1,032.12 interest.
4. During 1960 the sum of \$24,780.00 was received by Mr. and Mrs. Callucci. Late in 1960 Mrs. Callucci married Mr. Pandolfo.

5. During 1962 Mr. Callucci and Mrs. Pandolfo received \$27,284.24, consisting of \$25,210.00 plus \$2,064.24 in interest. They paid attorney's fees and disbursements relating thereto of \$4,027.06 leaving a net amount of \$23,257.18. Mrs. Pandolfo's share of this was one-half or \$11,628.59 consisting of \$12,605.00 plus interest of \$1,032.12 and less \$2,013.53 in expenses.

6. There is no evidence that the taxpayer had any basis in the property totalling more than the sum received previously in 1960.

7. Mr. and Mrs. Pandolfo originally filed a form IT-201 which aggregated their incomes but later filed an amended return on IT-208 which provides for separate tax computations for each.

Upon the foregoing findings and all the evidence in the case,
The State Tax Commission

DECIDES:

A. The taxpayer received no more than \$11,628.59 in 1962 for the appropriation of her property. Of this sum \$1,032.12 is interest and is taxable as such and \$12,605.00 less expenses of \$2,013.53 results in \$10,591.47, to be considered as the amount received on disposition of a capital asset.

B. The amount received in 1960 as a partial payment on the appropriation award is not taxable in 1962.

C. No cost basis is allowable in the calculation of taxable gain in 1962.

D. Taxpayers are entitled to calculate their tax on a combined basis on form IT-208 with all deductions taken against the income of Joseph Pandolfo.

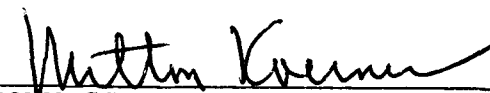
E. The deficiency is redetermined to be \$75.80 from Joseph Pandolfo and \$153.89 from Lillian Pandolfo for a total of \$229.69 together with such interest, if any, as may be due pursuant to Section 684 of the Tax Law.

DATED: Albany, New York
November 18, 1970

STATE TAX COMMISSION


COMMISSIONER


COMMISSIONER


COMMISSIONER