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**STATE BOARD OF EQUALIZATION**

July 21, 1950

You have inquired as to the exempt status of a weekly news letter printed by this firm for the \_\_\_\_\_.

You are advised that we regard the news letter, sample issues of which are in the file, as newspapers or periodicals within the meaning of Ruling 50.

Without regard, however, to the exempt status of this publication, it does not appear that the printer makes a retail sale of the news letter as they are apparently resold by the corporation for whom they are printed, as indicated by the subscription form. The mere fact that the corporation which publishes the news letter is organized for the purpose of advocating various pension plans does not appear to justify a conclusion that the news letter is given away and that the purported subscription price is in reality a donation for political purposes.

RGH