



STATE BOARD OF EQUALIZATION

State Board of Equalization
Office Correspondence

Place: Sacramento
Date: August 8, 1956

To: Mr. F. A.
From E. H. Stetson

Account: XXX XXX XXXX

We have considered the matter and it seems to us that the ticker tape used in the furnishing of a news service is exempt from the use tax if not as a newspaper, then as a periodical or as material becoming a component part of a periodical. We do not agree with Mr. Stein that the ticker tape should not be considered as a component part of an exempt newspaper or periodical. If his reason is, as suggested by his memo of February 29, 1956, that the agreement with the subscribers is for services, the same might well be said as to any agreement for the furnishing of newspaper, ticker tape, or in any other manner.

The letter from --- --- --- Attorneys at Law, indicates that the ticker tape news service is published on each day on which the Wall Street Journal is published which is daily from Monday through Friday • We think this meets the test of frequency and regularity.

EHS:ds