

CALIFORNIA FRANCHISE TAX BOARD

Legal Ruling No. 394

December 17, 1975

WITHDRAWAL OF LEGAL RULING 186

Syllabus:

The above mentioned Legal Ruling sets forth a recommended method of computation of loss on liquidation of a subsidiary. The issue was subsequently brought before the Board of Equalization in Appeal of Safeway Stores, Inc., March 2, 1962, CCH 201-897, P-H 13,272, and the Board prescribed a different method. This department has followed the decision of the Board of Equalization. In order to achieve consistency, Legal Ruling 186 is hereby withdrawn.