STEVE WESTLY Chair

CAROLE MIGDEN Member

STEVE PEACE Member

June 30, 2003

FTB NOTICE 2003-7

SUBJECT: WITHDRAWAL OF OBSOLETE LEGAL RULING

As the result of the opinion of the State Board of Equalization in the *Appeal of Christian Community Credit Union*, 2002-SBE-009, December 3, 2002, Legal Ruling 2001-2, dated May 11, 2001, is no longer applicable. This notice is to advise that Legal Ruling 2001-2 is hereby withdrawn.

DRAFTING INFORMATION

The principal author of this notice is Edward J. Kline of the Franchise Tax Board, Legal Branch. For further information regarding this notice, contact Mr. Kline at the Franchise Tax Board, Legal Branch, P.O. Box 1720, Rancho Cordova, CA 95741-1720.