

TAX - EXEMPT STATUS



STATE OF CALIFORNIA

FRANCHISE TAX BOARD

SACRAMENTO, CALIFORNIA 95867

Telephone (916) 355-0392

March 21, 1977

In reply refer to
344:RDM:vc:g

Art Beal Foundation
238½ Sandercock St.
San Luis Obispo, CA 93401

Purpose:	Charitable & Educational
Form of Organization:	Corporation
Accounting Period Ending:	December 31
Organization Number:	

Based on the information submitted and provided your present operations continue unchanged or conform to those proposed in your application, you are exempt from state franchise or income tax under Section 2370ld, Revenue and Taxation Code. Any change in operation, character or purpose of the organization must be reported immediately to this office so that we may determine the effect on your exempt status. Any change of name or address also must be reported.

You are required to file Form 199 (Exempt Organization Annual Information Return) or Form 199B (Exempt Organization Annual Information Statement) on or before the 15th day of the 5th month (4-1/2 months) after the close of your accounting period. See annual instructions with forms for requirements.

You are not required to file state franchise or income tax returns unless you have income subject to the unrelated business income tax under Section 23731 of the Code. In this event, you are required to file Form 109 (Exempt Organization Business Income Tax Return) by the 15th day of the 3rd month (2- 1/2 months) after the close of your annual accounting period.

Contributions made to you are deductible by donors as provided by Sections 17214 through 17216.2 and 24357 through 24359 of the Code, unless your purpose is testing for Public Safety.

If the organization is incorporating, this approval will expire unless incorporation is completed with the Secretary of State within 30 days.

Exemption from federal income or other taxes and other state taxes requires separate applications.

Jim Giroud
Supervisor
Exempt Organizations

**This exemption is issued on the condition that a federal exemption will be applied for and a copy of the final determination letter is furnished to this office.

cc: Secretary of State (Corp.)
cc: Registrar of Charitable Trusts

cc: Duenow, Burke & Smith