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February 17, 2013

Board Proceedings Division MIC:81
Board of Equalization
450 N. Street
P.O. Box 942879
Sacramento, CA 94279-0081

Re: Vincent J. Maranto and Susan L. Maranto
SS#: SS#: [redacted] and [redacted]

Gentlemen:

This relates to the Appeal of tax assessments against the above captioned taxpayers. Although this case is scheduled for oral argument on April 24, 2013, I believe this case should be settled. As previously described in our brief, your adjustment is based upon **proposed** adjustments made by the IRS which were litigated before the Tax Court. I now have the decision document and stipulation which was filed with the Tax Court which is attached.

As you can see, itemized adjustments were reduced from what was originally proposed of $19,970 to $13,900 for taxable year 1999. Furthermore, the IRS conceded that the accuracy related penalty.

We would be willing to settle this matter if you would adjust the itemized deductions in accordance with the above and eliminate any penalties based on the fact that the IRS conceded the accuracy related penalty.

Very truly yours,

JAMES G. LEBLOCH

JGL/ns
Attachment

STATE BOARD OF EQUALIZATION

Appeal Name: Vincent + Susan Maranto
Case ID: 612999 ITEM #. B6
Date: July 17, 2013 Exhibit No: 7.2
TP FTB DEPT PUBLIC COMMENT

ORIGINAL O/R J. Vasquez SID due 3/29/06

UNITED STATES TAX COURT

VINCENT J. & SUSAN LYNN MARANTO,	)	
	)	
Petitioners,	)	
	)	
v.	)	Docket No. 19922-04
	)	
COMMISSIONER OF INTERNAL REVENUE,	)	
	)	
Respondent.	)	

Vasquez

DECISION

Pursuant to the agreement of the parties in this case, it is

ORDERED AND DECIDED: That there are deficiencies in income tax due from petitioners for the taxable years 1999 and 2000 in the amounts of $22,429.00 and $18,046.00, respectively; and

That there is an addition to tax due from petitioners for the taxable year 1999, under the provision of I.R.C. § 6651(a)(1), in the amount of $1,968.75.

Juan F. Vasquez

Judge.

Entered MAR 31 2006

* * * * *

It is hereby stipulated that the Court may enter the foregoing decision in this case.

It is further stipulated that interest will be assessed as provided by law on the deficiencies and addition to tax due from petitioners.

SERVED MAR 31 2006

It is further stipulated that, effective upon the entry of this decision by the Court, petitioners waive the restrictions contained in I.R.C. § 6213(a) prohibiting assessment and collection of the deficiencies and addition to tax (plus statutory interest) until the decision of the Tax Court becomes final.

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Internal Revenue Service

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Telephone: (949) 360-2689

Date: 3/27/06

Date: 3/28/06

U. S. TAX COURT
LODGED AT
Los Angeles
FEB 27 2006

UNITED STATES TAX COURT

VINCENT J. & SUSAN LYNN MARANTO,	)	
Petitioners,	)	
v.	)	Docket No. 19922-04
COMMISSIONER OF INTERNAL REVENUE,	)	
Respondent.	)	

ADM.
RECORDED
SERVICE
CAL.
STAT.
S.T. JUDGE
Vasquez
PTLRK

STIPULATION OF SETTLED ISSUES

1. Petitioners are entitled to deduct an additional $6,100.00 of medical expenses on their Schedule A for their 1999 tax return, in addition to that previously allowed, for a total of $8,350.00 medical expenses allowed.

2. Petitioners are not entitled to deduct the remaining unsubstantiated portions of the itemized deductions claimed on their Schedule A for tax year 1999. More specifically, petitioners failed to substantiate:

   a. The remaining $6,100.00 in claimed medical expenses of $14,450.00;

   b. $3,200.00 of claimed gifts to charity; and

   c. $2,350.00 of the claimed $8,662.00 of unreimbursed employee expenses.

3. Petitioners received $1,200.00 in taxable gross income from South Coast Insurance Marketing in tax year 1999.

4. Petitioners are not entitled to the $100,000.00 ordinary loss claimed on the Form 4797 accompanying their 1999

tax return.

5. Petitioners are not liable for an accuracy-related penalty pursuant to I.R.C. § 6662(a) for tax year 1999.

6. Petitioners are liable for an addition to tax pursuant to I.R.C. § 6651(a)(1), which is to be computed at a later date.

7. Petitioners are not entitled to deduct the remaining unsubstantiated portions of the itemized deductions claimed on their Schedule A for tax year 2000. More specifically, petitioners failed to substantiate:

a. $5,260.00 of the claimed $7,260.00 medical expenses; and

b. $2,000.00 of the claimed $13,164.00 miscellaneous itemized deductions.

8. Petitioners are not entitled to the $100,000.00 ordinary loss claimed on the Form 4797 accompanying their 2000 tax return.

9. Petitioners are not liable for an accuracy-related penalty pursuant to I.R.C. § 6662(a) for tax year 2000.

10. There are no remaining issues before the Court.

DONALD L. KORB
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Date: 2/24/06

Date: 2/27/06