

November 21, 1968

Gentlemen:

Your letter of October 22, 1968 raises the question whether the letter opinion of September 16, 1968, relative to sales of manuscripts, is contrary to the Board's well-established position that purchases of stories by publishers are not subject to tax.

The purchase of stories by publishers will continue to be free of tax. The sales of manuscripts of others which the letter opinion attempts to reach are those in which the manuscript itself is of particular value as an item of tangible personal property, and the buyer's principal interest is in the physical property. It would apply primarily to sales of manuscripts which are collector's items.

Very truly yours

T. P. Putnam
Tax Counsel

By Lawrence A. Augusta

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