

its existing service agreement with PC Quote Inc. through April 1, 1998. The potential for a Bridge acquisition by a PC Quote competitor had raised questions. Observers had said that it was possible that if a firm such as ADP were to buy Bridge, PC Quote's feed would be ousted in favor of the new owner's (*JMD*, Nov. 7, 1994).

## Reuters Fights On In Tax Dispute Against Texas

Reuters America Inc. (RAM) is cooling its heels in a three-year-old tax-law dispute with the State of Texas. Last month, a Texas

court denied RAM's bid for a sales-tax exemption despite the fact that the state exempts newspapers from such taxation. Reuters—

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which has challenged the law on constitutional grounds—has since filed a motion seeking a re-hearing on the issue.

At press time, the Third District Court of Texas had yet to act on RAM's motion. According to a clerk for the court, the appellate judge is under no constraint as to when he must decide the latest motion. Furthermore,

the clerk says, a decision may not be handed down for months. Reuters has already paid more than \$300,000 in sales taxes under protest. It filed for a re-hearing Dec. 22.

According to court papers, RAM first sought relief from Texas' sales tax in April of 1991, asking the court to grant a so-called declaratory judgment that would exempt RAM from taxation as "an electronic newspaper." According to court papers, Reuters has argued that its services' content is the same as the newspapers. According to court papers, an audit by the state comptroller's office revealed that the bulk of the taxes in dispute were levied on the vendor's "energy services, domestic money services and international money rate services."

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