

MEMO# 27875

February 5, 2014

Draft Letter to IRS Regarding Proposed Schedule D (Form 1120-RIC)

[27875]

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TO: TAX COMMITTEE No. 3-14 RE: DRAFT LETTER TO IRS REGARDING PROPOSED SCHEDULE D (FORM 1120-RIC)

Attached for your review is a draft letter to the Internal Revenue Service (“IRS”) regarding a proposed Schedule D specific to the Form 1120-RIC. [\[1\]](#) The letter states that the proposed Schedule D would allow regulated investment companies (“RICs”) to more accurately detail capital gains and losses and would reflect changes implemented by the RIC Modernization Act of 2010 (the “Act”). A RIC-specific schedule thus would benefit both funds and the IRS. The letter also notes two other updates to the Form 1120-RIC to conform to changes made by the Act.

Please provide any comments to me (kgibian@ici.org or 202-371-5432) by Thursday, February 13, 2014.

Karen Lau Gibian
Associate Counsel

[Attachment](#)

endnotes

[\[1\]](#) See Institute [Memorandum](#) (27808) dated December 24, 2013.