

**MEMO# 27875**

February 5, 2014

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

[27875]

February 5, 2014

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](mailto: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.

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