

MEMO# 21182

May 25, 2007

Finance Staff Releases Draft Cost Basis Reporting Proposal - Conference Call Scheduled for Thursday, May 31 at 2 PM EDT

[21182]

May 25, 2007

TO: TAX COMMITTEE No. 24-07 RE: FINANCE STAFF RELEASES DRAFT COST BASIS REPORTING PROPOSAL - CONFERENCE CALL SCHEDULED FOR THURSDAY, MAY 31 AT 2 PM EDT

The Senate Finance Committee staff has released for discussion and comment draft statutory language that would require cost basis reporting by brokers and a draft technical explanation of the proposal. [\[1\]](#) We will have a conference call on Thursday, May 31, 2007, at 2:00 pm EDT to discuss these drafts.

If you would like to participate in this conference call, please complete the attached response form and send it to Ezella Wynn by fax (202/326-5841) or e-mail (ewynn@ici.org) by Thursday, May 31 at 12:00 pm. The dial-in number for the call is 1-800-857-1778 and the passcode is 68302.

Karen Lau Gibian
Assistant Counsel

[Attachment](#)

endnotes

[\[1\]](#) The draft statutory language and technical explanation can be found on the Senate

Finance Committee's website at <http://www.finance.senate.gov/Public/052507pca.pdf> and <http://www.finance.senate.gov/Public/052507pc.pdf>, respectively. The press release describing the drafts can be found at <http://www.senate.gov/~finance/press/Bpress/2007press/prb052507a.pdf>.

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