

MEMO# 25575

October 21, 2011

Cost Basis Reporting - Frequently Asked Questions (FAQ) Developed by TAAC

[25575]

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TO: OPERATIONS COMMITTEE No. 41-11
TRANSFER AGENT ADVISORY COMMITTEE No. 88-11
BANK, TRUST AND RETIREMENT ADVISORY COMMITTEE No. 62-11
BROKER/DEALER ADVISORY COMMITTEE No. 67-11
BDAC COST BASIS REPORTING TASK FORCE No. 30-11
SMALL FUNDS COMMITTEE No. 43-11
TAX COMMITTEE No. 64-11 RE: COST BASIS REPORTING - FREQUENTLY ASKED QUESTIONS
(FAQ) DEVELOPED BY TAAC

The ICI Transfer Agent Advisory Committee (“TAAC”) formed a Cost Basis Reporting (“CBR”) Task Force in 2008 to provide ICI member input on the evolving cost basis reporting regulations and to serve as a forum to discuss operational challenges faced by funds as they work to implement mandatory cost basis reporting by January 1, 2012. The TAAC CBR Task Force recently finalized the attached document, Frequently Asked Questions (FAQ) for Cost Basis Reporting.”

The FAQ document provides a list of common questions on mandatory cost basis reporting raised by members of the TAAC CBR Task Force. The document is also available online on the Cost Basis Reporting Member Resource page that can be accessed from the Committee page of the ICI website or by using this link
http://www.ici.org/policy/tax/cost_basis_reporting.

The FAQ for Cost Basis Reporting document is intended to serve as a resource for ICI members. It is not a comprehensive list of questions on mandatory cost basis reporting. Communications from ICI do not constitute, and should not be considered, a substitute for legal advice.

I’m sure you will join me in thanking the TAAC CBR Task Force for sharing this FAQ with ICI members. Questions or comments on the FAQ for Cost Basis Reporting document may be directed to me at butler@ici.org or 202-326-5850.

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Director - Transfer Agency & International Operations

[Attachment](#)

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