

MEMO# 24109

January 29, 2010

February 24 and 25 Tax Committee Meeting Registratiion

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TO: TAX COMMITTEE No. 3-10 RE: FEBRUARY 24 AND 25 TAX COMMITTEE MEETING REGISTRATIION

As we informed you previously, the next meetings of the Tax Committee will be held on Wednesday, February 24, and Thursday, February 25. [\[1\]](#) All meetings will be held in the David Silver Conference Room, on the 12th floor of the Institute's offices at 1401 H Street, NW, Washington, DC 20005.

The format for the meetings on Wednesday the 24th, however, will vary from the generally-followed format. Specifically, two meetings will be held on the first day of the meetings; attendees at the meetings on the 24th will include tax experts from professional services firms who are being invited to provide additional insights on specific issues.

The first meeting on Wednesday the 24th, which will begin at 10:00 a.m., will continue the discussion from the last (October 2009) Tax Committee meeting regarding the possibility of U.S. funds recovering taxes withheld by various European countries on the funds' investment income. This meeting will include both Tax Committee members and representatives from professional services firms who are working with their fund clients to file claims. During the meeting, we will discuss both (1) recent developments, including new decisions from the European Court of Justice and reclaims filed before year-end by U.S. funds, and (2) possible opportunities for pursuing or coordinating the issue on an industry-wide basis. Lunch will be served after the first meeting concludes.

The second meeting on Wednesday the 24th, which will begin at 2:00 p.m., will address in detail the RIC Modernization legislation introduced in December 2009. [\[2\]](#) This meeting will include both Tax Committee members and representatives from professional services firms who specialize in investment company taxation. The goal of this afternoon meeting is to identify both (1) any provisions of the bill for which technical drafting changes are needed to ensure that the bill works as intended, and (2) any additional issues, that are both technical and revenue-neutral, for which supplemental legislative language may be helpful.

The meeting on Thursday the 25th, which will begin at 9:30 a.m., will be limited to Tax Committee members. During this meeting, the Committee will review and discuss all recent developments affecting funds and their shareholders. Lunch will be served at the conclusion of this meeting.

Online Registration

We are pleased to inform you that we are now offering online registration using Cvent for members attending the ICI committee meetings and for dinner. Committee members electing to attend the committee dinner will pay a standard amount via credit card as part of the registration process. To register for the Tax Committee meetings and dinner, please visit our registration site at <http://members.ici.org/reg/tax>. If you have any questions about registration, please contact Ezella Wynn at 202/218-3560 or ewynn@ici.org.

Committee Dinner

As in the past, arrangements are being made for the Tax Committee dinner on Wednesday, February 24. We plan to start dinner at approximately 6:00 p.m. at a nearby restaurant. If you plan to attend the dinner, you must register at our registration site; the cost of the dinner will be \$85.00. Full refunds of the \$85.00 will be made to anyone canceling a dinner reservation by 3:00 p.m. (Eastern) on Monday, February 22. Refunds will not be provided for dinner reservations cancelled thereafter.

Continuing Professional Education (CPE) Credit

Meeting attendees are eligible for approximately 9.00 hours of CPE credit (Taxation). The Investment Company Institute is registered with the National Association of State Boards of Accountancy ("NASBA") as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to NASBA, 150 Fourth Avenue North, Suite 700, Nashville, TN 37219-2417, www.nasba.org.

For more information regarding administrative policies such as complaint and refund, please contact the ICI's office at 202/326-5968.

- Learning Objectives: To provide updates on current legislative and regulatory developments affecting mutual funds and investment advisors.
- Program Level: Update.
- DeliveryMode: Group Live Course.
- No prerequisites or advance preparations are necessary for these meetings.

If you have any questions or comments regarding the upcoming meetings, please contact Keith Lawson (at 202/326-5832 or lawson@ici.org), or Karen Lau Gibian (at 202/371-5432 or kgibian@ici.org).

Gwen Shaneyfelt
Tax Committee Chair

endnotes

[1] See Institute [Memorandum](#) (#23889) to Tax Committee No. 28-09, dated October 20, 2009.

[2] See Institute [Memorandum](#) (#24025) to Tax Members No. 36-09, dated December 18, 2009.

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