

**MEMO# 21924**

November 5, 2007

## **U.S. Supreme Court Heard Davis v. Kentucky Oral Arguments**

[21924]

November 5, 2007

TO: FIXED-INCOME ADVISORY COMMITTEE No. 36-07  
MONEY MARKET FUNDS ADVISORY COMMITTEE No. 31-07  
TAX MEMBERS No. 48-07 RE: U.S. SUPREME COURT HEARD DAVIS V. KENTUCKY ORAL ARGUMENTS

The U.S. Supreme Court heard oral arguments this morning in the appeal of Davis v. Department of Revenue. [\[1\]](#) See <http://www.abanet.org/publiced/preview/briefs/nov07.shtml#kentucky> to read merit and amicus briefs (cases are listed by date). The U.S. Supreme Court publishes transcripts of oral arguments at [http://www.supremecourtus.gov/oral\\_arguments/argument\\_transcripts.html](http://www.supremecourtus.gov/oral_arguments/argument_transcripts.html).

Lisa Robinson  
Associate Counsel

### **endnotes**

[\[1\]](#) The Kentucky Supreme Court declined review. See Institute [Memorandum](#) (20310) to Fixed-Income Advisory Committee No. 4-06, Money Market Funds Advisory Committee No. 2-06 and Tax Members No. 30-06, dated August 23, 2006.

To read about the Kentucky Appeals Court decision (holding that Kentucky's tax on interest income derived from bonds issued by states other than Kentucky is facially discriminatory in violation of the Commerce Clause) see Institute [Memorandum](#) (19632) to Fixed-Income

Advisory Committee No. 2-06, Money Market Funds Advisory Committee No. 1-06 and Tax Members No. 4-06, dated January 26, 2006. Go to <http://opinions.kycourts.net/coa/2004-ca-001940.pdf> to read the Kentucky Appeals Court case.

---

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.