

MEMO# 23378

April 3, 2009

Draft Comment Letter on Cost Basis Reporting -- Comments Requested; Conference Call Scheduled for Wednesday, April 8 at 2:00 PM ET

ACTION REQUESTED

[23378]

April 3, 2009

TO: BROKER/DEALER ADVISORY COMMITTEE No. 19-09

TAX COMMITTEE No. 11-09

TRANSFER AGENT ADVISORY COMMITTEE No. 29-09 RE: DRAFT COMMENT LETTER ON COST BASIS REPORTING -- COMMENTS REQUESTED; CONFERENCE CALL SCHEDULED FOR WEDNESDAY, APRIL 8 AT 2:00 PM ET

Attached for your review is a draft ICI letter to the Internal Revenue Service and Treasury Department on the new mandatory cost basis reporting requirement. [\[1\]](#) The letter responds to a variety of implementation questions asked by the IRS in Notice 2009-17. [\[2\]](#)

Please provide any comments to me (202-371-5432 or kgibian@ici.org) at your earliest convenience and in all events no later than 2:00 p.m. on Wednesday, April 8.

We will have a conference call next Wednesday, April 8, at 2:00 p.m. ET to finalize the letter. If you plan on participating in the conference call, please complete the attached response form and return it to Ezella Wynn by e-mail (ewynn@ici.org) or fax (202-326-5841). The dial-in number for the call is 800-857-4891 and the passcode is 57186. If you have comments that you wish to discuss on the call, please provide those comments to me beforehand.

Karen Lau Gibian

Associate Counsel

[Attachment](#)

endnotes

[1] See Institute [Memorandum](#) (22916) to Bank, Trust and Recordkeeping Advisory Committee No. 31-08, Broker/Dealer Advisory Committee No. 37-08, Operations Members No. 17-08, Tax Members No. 40-08, and Transfer Agent Advisory Committee No. 59-08 (among others), dated October 3, 2008.

[2] See Institute Memorandum (23244) to Tax Committee No. 4-09, dated February 10, 2009; Memorandum (23261) to Transfer Agent Advisory Committee No. 15-09, dated February 18, 2009.

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