

MEMO# 26024

April 9, 2012

Draft Letter to Korea on Form to be Used to Claim Treaty Relief

[26024]

April 9, 2012

TO: TAX COMMITTEE No. 18-12

INTERNATIONAL COMMITTEE No. 10-12 RE: DRAFT LETTER TO KOREA ON FORM TO BE USED TO CLAIM TREATY RELIEF

A draft letter to Korea regarding the proper form to be used by U.S. funds to claim reduced withholding tax under the Korea-U.S. tax treaty is attached for your review.; This letter requests clarification that U.S. funds claim tax treaty benefits by filing the form for foreign corporations rather than the form for “offshore investment vehicles.”

ICI and ICI Global, as we informed you previously, [1] sent a joint letter to Korea earlier this year regarding technical requirements that a fund must satisfy to qualify as an “offshore collective investment vehicle” that would not be required to file beneficial owner “details.” The form for “offshore investment vehicles,” as discussed in the attached draft letter, requires shareholder details that are irrelevant to claims by U.S. funds, which are entitled to treaty benefits in their own right.

Please provide all comments to the undersigned at lawson@ici.org or 202-236-5832 by Thursday, April 12.

Keith Lawson
Senior Counsel - Tax Law

[Attachment](#)

endnotes

[1] See, ICI [Memorandum](#) No. 25837, dated January 26, 2012.

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