MEMO# 26638

November 1, 2012

IRS Releases New Draft Pub 1179; Conference Call Scheduled for November 6 at 2:00 p.m. ET.

[26638]

November 1, 2012

TO:

BDAC COST BASIS REPORTING TASK FORCE No. 14-12
BANK, TRUST AND RETIREMENT ADVISORY COMMITTEE No. 50-12
BROKER/DEALER ADVISORY COMMITTEE No. 56-12
OPERATIONS COMMITTEE No. 41-12
SMALL FUNDS COMMITTEE No. 25-12
TAX COMMITTEE No. 46-12
TRANSFER AGENT ADVISORY COMMITTEE No. 66-12
TAAC COST BASIS REPORTING TASK FORCE No. 11-12

RE:

IRS RELEASES NEW DRAFT PUB 1179; CONFERENCE CALL SCHEDULED FOR NOVEMBER 6 AT 2:00 P.M. ET.

The Internal Revenue Service ("IRS") recently released a revised draft Publication 1179, "General Rules and Specifications for Substitute Forms 1096, 1098, 1099, 5498, and Certain Other Information Returns." [1] This draft is an updated version of the one that was previously posted. [2]

As we previously informed you, we will hold a conference call on Tuesday, November 6, 2012, at 2:00 p.m. ET, to discuss the draft publication. The dial-in number for the call is 800-369-2136 and the passcode is 7791516. If you wish to participate in the call, please contact Ezella Wynn (202-218-3560 or ewynn@ici.org) so we can ensure that we have enough conference lines available. If you have already contacted Ezella you do not need to do so again. If you are unable to participate in the call but have comments on the draft publication, please submit them to me (202-371-5432 or kgibian@ici.org)

Karen Lau Gibian Associate Counsel

endnotes

[1] The draft Publication 1179 can be found on the IRS website at: http://www.irs.gov/pub/irs-dft/p1179--dft.pdf.

[2] See Institute Memorandum (26612) dated October 25, 2012.

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