

MEMO# 22691

July 15, 2008

Draft 2008 Year-End Tax Reporting Layouts

[22691]

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TO: TAX COMMITTEE No. 24-08 RE: DRAFT 2008 YEAR-END TAX REPORTING LAYOUTS

We will discuss proposed changes to the year-end tax reporting layouts for 2008 (attached) during this month's Tax Committee conference call. [\[1\]](#) Many funds use these layouts to report year-end tax information to brokers and others. The dial-in number for the call is 888-282-1669 and the passcode is 66071. We will discuss the following proposed changes:

Primary Layout and Instructions

- Whether to add a clarification to the instructions for columns 18-20 (e.g., language clarifying how to enter information in the column for qualified short-term gain). This proposed change is not reflected in the draft instructions.
- Whether to include in Column 32 the "successor" CUSIP number that relates to a previously used CUSIP number that changed as a result of a merger (designated by "M") or other event (designated by "Y"). This proposed change is not reflected in the draft instructions.
- The members' proposed due date for the Primary Layout is January 12, 2009.

Secondary Layout and Instructions

- Whether to add optional new column 80 to provide the percentage of the amount reported by a fund in box 2a of Form 1099-DIV (Column 22 on the Primary Layout) subject to a reduced tax rate in Rhode Island. Brokers also suggested adding this column to the Primary Layout. This proposed change is reflected as new Column 80

on the Secondary Layout.

- The members' proposed due date for the Secondary Layout is January 19, 2009.

NRA Layout and Instructions

- Clarify that Column 11 is used to report distributions from REITs. This proposed change is reflected in the instruction for Column 11.
- The members' proposed due date for the NRA Layout is February 16, 2009.

Lisa Robinson
Associate Counsel

[Attachment](#)

endnotes

[\[1\]](#) See Institute Memorandum ([22670](#)) to Adviser Distributor Tax Issues Task Force No. 11-08 and Tax Committee No. 22-08, dated July 9, 2008.

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