

MEMO# 31187

May 2, 2018

Draft Letter on Proposed New York Stock Transfer Tax Rebate Reduction -- Comments Requested

[31187]

May 2, 2018 TO: Tax Committee RE: Draft Letter on Proposed New York Stock Transfer Tax Rebate Reduction -- Comments Requested

Attached for your review is a draft opposition letter to a New York state proposal to reduce the rebate of the stock transfer sales tax from 100 percent to 60 percent. The letter explains that the proposal would increase the cost of saving for retirement and other long-term needs for New York residents and other individuals. The Institute strongly recommends that any reduction of the rebate on stock transfer tax paid not be extended to 1940 Act-registered funds.

Please provide any comments on the draft letter to me katie.sunderland@ici.org or (202) 326-6826) **by Tuesday, May, 8, 2018.**

Katie Sunderland
Counsel - Tax Law

[Attachment No. 1](#)

[Attachment No. 2](#)

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