

MEMO# 21045

April 10, 2007

April 17 Conference Call to Discuss NY Captive RIC Law and Other State Tax Issues

[21045]

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TO: TAX COMMITTEE No. 15-07 RE: APRIL 17 CONFERENCE CALL TO DISCUSS NY CAPTIVE RIC LAW AND OTHER STATE TAX ISSUES

A conference call has been scheduled for Tuesday, April 17 at 2:00 p.m. (eastern time) to discuss a provision included in recently enacted New York budget legislation that eliminates the dividends paid deduction for dividends paid by a controlled regulated investment company ("RIC") and requires a controlled RIC to file a combined business corporation tax report with its controlling corporation(s). Go to Part F of

<http://assembly.state.ny.us/leg/?bn=S02110&sh=t> to read the legislation. During the April 17 call we also will discuss other state issues, including an update on a proposal by the Multistate Tax Commission to tax captive RIC structures. [\[1\]](#)

If you would like to participate in the call, please complete the attached response form and send it to Ezella Wynn at 202-326-5835 (fax) or ewynn@ici.org by close of business Monday, April 16, 2007. To access the call, please dial 800-779-9100 and enter passcode 65488.

Lisa Robinson
Associate Counsel

[Attachment](#)

endnotes

[1] See Institute Memorandum (20944) to Tax Committee No. 9-07, dated March 12, 2007.

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