

MEMO# 29229

August 6, 2015

2015 Year-End Reporting Layouts and Target Delivery Dates

[29229]

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TO: TAX MEMBERS No. 17-15
TRANSFER AGENT ADVISORY COMMITTEE No. 39-15
BANK, TRUST AND RETIREMENT ADVISORY COMMITTEE No. 28-15
BROKER/DEALER ADVISORY COMMITTEE No. 38-15
OPERATIONS COMMITTEE No. 17-15
ACCOUNTING/TREASURERS COMMITTEE No. 22-15
CLOSED-END INVESTMENT COMPANY COMMITTEE No. 19-15 RE: 2015 YEAR-END
REPORTING LAYOUTS AND TARGET DELIVERY DATES

The primary, secondary and NRA layouts (all in excel spreadsheet form) for use by regulated investment companies ("RICs") in reporting 2015 year-end tax information to brokers and banks are available on the Institute's website at:

<http://www.ici.org/yearend/>. [1]

The 2015 primary layout has been designed to "track" IRS Form 1099-DIV. The 2015 secondary layout provides a format for RICs to use in reporting various additional tax-related items. The 2015 NRA layout should be used in connection with reporting information on IRS Form 1042-S.

All three 2015 layouts are identical to the 2014 layouts. Also included is a spreadsheet that provides examples of common data formatting and other issues that brokers noted caused data integration issues during the 2014 reporting season. This feedback is new for 2015 and may assist fund teams in preparing their tax reporting.

The requested target date for delivering year-end tax information to brokers and banks (the "target delivery date") will be Tuesday, January 19, 2016 for the primary layout, Monday, January 25, 2016 for the secondary layout, and Tuesday, February 9, 2016 for the NRA layout.

Fund complexes are encouraged to send their year-end tax information to brokers and banks as soon as it is ready. If a complex requires additional time to prepare data for one or

more of its funds, it may choose to communicate with the brokers and banks that distribute its funds to arrange an alternate date.

The rules governing the proper tax characterization of fund distributions can be complex. Funds should consult their tax advisors regarding the proper tax characterization and reporting of their distributions.

Ryan Lovin
Assistant General Counsel

endnotes

[1] Hard copies of the documents and spreadsheets will be provided to any Institute member who contacts the Institute's Ezella Wynn (ewynn@ici.org or 202/218-3560).

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