

MEMO# 27523

August 28, 2013

2013 Year-End Reporting Layouts and Target Delivery Date

[27523]

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TO: ACCOUNTING/TREASURERS COMMITTEE No. 24-13
BANK, TRUST AND RETIREMENT ADVISORY COMMITTEE No. 26-13
BROKER/DEALER ADVISORY COMMITTEE No. 38-13
CLOSED-END INVESTMENT COMPANY COMMITTEE No. 20-13
OPERATIONS COMMITTEE No. 41-13
TAX COMMITTEE No. 25-13
TRANSFER AGENT ADVISORY COMMITTEE No. 64-13 RE: 2013 YEAR-END REPORTING
LAYOUTS AND TARGET DELIVERY DATE

The primary, secondary and NRA layouts (all in excel spreadsheet form) for use by regulated investment companies (“RICs”) in reporting 2013 year-end tax information to brokers and banks are available on the Institute’s website at <http://www.ici.org/yearend>.
[\[1\]](#)

The 2013 primary layout has been designed to “track” IRS Form 1099-DIV. The 2012 secondary layout provides a format for RICs to use in reporting various additional tax-related items. The 2013 NRA layout should be used in connection with reporting information on IRS Form 1042-S.

All three 2013 layouts are identical to the 2012 layouts.

The requested target date for delivering year-end tax information to brokers and banks (the “target delivery date”) will be Friday, January 17, 2014 for the primary layout, Friday, January 24 for the secondary layout, and Monday, February 10, 2014 for the NRA layout. Each of the layouts is due one day earlier than the comparable date for last year’s information.

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 Counsel – Tax Law

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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