

MEMO# 20773

January 10, 2007

Draft ICI Comment Letter Requesting Form 1099-DIV Reporting of Exempt- Interest Dividends After 2006; Conference Call Scheduled

[20773]

January 10, 2007

TO: TAX COMMITTEE No. 2-07

TRANSFER AGENT ADVISORY COMMITTEE No. 3-07 RE: DRAFT ICI COMMENT LETTER
REQUESTING FORM 1099-DIV REPORTING OF EXEMPT-INTEREST DIVIDENDS AFTER 2006;
CONFERENCE CALL SCHEDULED

A conference call has been scheduled for Wednesday, January 17, 2007 at 2:00 p.m. (EST) to discuss the attached ICI draft comment letter, which requests that exempt-interest dividends paid after 2006 be reported on Form 1099-DIV (rather than on Form 1099-INT). Specifically, the draft letter proposes that two new boxes be added to Form 1099-DIV for reporting exempt-interest dividends and amounts subject to the alternative minimum tax (AMT). The letter urges that Form 1099-DIV reporting of exempt-interest dividends will (1) be simpler and less confusing for shareholders; (2) make monitoring tax compliance easier for the IRS; and (3) not burden unduly taxpayers or tax preparers.

If you would like to participate in the January 17 call, please complete the attached response form and submit it to Ezella Wynn by fax (202-326-5841) or e-mail (ewynn@ici.org) by 5:00 p.m. on Tuesday, January 16th. To access the call, please dial 888-316-9408 and enter passcode 62467.

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[Attachment](#)

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