

MEMO# 26418

August 29, 2012

2012 Year-End Reporting Layouts and Target Delivery Date

[26418]

August 29, 2012

TO: TAX COMMITTEE No. 41-12
TRANSFER AGENT ADVISORY COMMITTEE No. 53-12
BANK, TRUST AND RETIREMENT ADVISORY COMMITTEE No. 39-12
BROKER/DEALER ADVISORY COMMITTEE No. 43-12
OPERATIONS COMMITTEE No. 31-12
ACCOUNTING/TREASURERS COMMITTEE No. 11-12
CLOSED-END INVESTMENT COMPANY COMMITTEE No. 28-12 RE: 2012 YEAR-END
REPORTING LAYOUTS AND TARGET DELIVERY DATE

Attached are the primary, secondary and NRA layouts (all in excel spreadsheet form) for use by regulated investment companies ("RICs") in reporting 2012 year-end tax information to brokers and banks. [\[1\]](#) The 2012 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 2012 NRA layout should be used in connection with reporting information on IRS Form 1042-S. The 2012 formats are available on the Institute's website at <http://www.ici.org/policy/tax/yearendrep>.

All three 2012 layouts are substantially identical to the 2011 layouts; however, the secondary layout provides a new column 81. This new column allows funds to indicate whether or not a supplemental information statement is available with respect to any states that provide a tax exemption for the interest from obligations issued by other states.

The requested target date for delivering year-end tax information to brokers and banks (the "target delivery date") will be Friday, January 18, 2013 for the primary layout, Friday, January 25, 2013 for the secondary layout, and Monday, February 11, 2013 for the NRA layout. The primary and secondary layouts are due slightly later than the comparable dates for last year's information, while the NRA layout is due slightly earlier.

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

[Attachment](#)

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).

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.