

MEMO# 12753

October 20, 2000

2000 YEAR-END TAX INFORMATION REPORTING -- UPDATED CONTACT LISTS, PROCEDURE TO RECEIVE REIT YEAR-END TAX INFORMATION AND VOLUNTARY ELECTRONIC TESTING PERIOD

[12753] October 20, 2000 TO: ACCOUNTING/TREASURERS MEMBERS No. 29-00 BANK AND TRUST ADVISORY COMMITTEE No. 28-00 BROKER/DEALER ADVISORY COMMITTEE No. 25-00 OPERATIONS MEMBERS No. 24-00 TAX MEMBERS No. 30-00 TRANSFER AGENT ADVISORY COMMITTEE No. 55-00 RE: 2000 YEAR-END TAX INFORMATION REPORTING -- UPDATED CONTACT LISTS, PROCEDURE TO RECEIVE REIT YEAR-END TAX INFORMATION AND VOLUNTARY ELECTRONIC TESTING PERIOD This memorandum describes (1) the attached 2000 year-end tax information contact lists, (2) the procedure for regulated investment companies ("RICs") to receive real estate investment trust ("REIT") 2000 year-end tax information and (3) the 2000 voluntary electronic testing period designated by the Securities Industry Association ("SIA") and the American Bar Association ("ABA"). In an earlier memorandum, the Institute distributed the uniform file formats (the "2000 uniform tax reporting formats") to be used by regulated investment companies ("RICs") when reporting 2000 year-end tax information to brokers and banks.¹ **UPDATED CONTACT LISTS** Attached to this memorandum, as Exhibits A and B, respectively, are (1) a list updated by the SIA containing the names and contact information for persons at various broker/dealers and other third party intermediaries to whom RICs may send 2000 year-end tax information (called the "2000 SIA Contacts List") and (2) a list updated by the ABA containing the names and contact information for persons at various banks to whom RICs may send 2000 year-end tax information (called the "2000 ABA Contacts List"). For your information only, we also have attached to this memorandum, as Exhibit C, a list updated by the Institute containing the names and contact information for persons at ICI- member firms who will be available to respond to questions from brokers and banks about a 1 See Institute Memorandum to Accounting/Treasurers Committee No. 34-00, Bank and Trust Advisory Committee No. 26-00, Broker/Dealer Advisory Committee No. 22-00, Operations Committee No. 23-00, Tax Committee No. 41- 00 and Transfer Agent Advisory Committee No. 46-00, dated September 15, 2000. 2 RIC's year-end tax information that is provided using the 2000 uniform tax reporting formats (called "RIC Information Providers"). RICs should not send year-end tax information to the contact persons on the "RIC Information Providers" list. As in prior years, each of the above lists is available on the Institute's members-only internet home page ("ICINet") that is located at "<http://members.ici.org>." 2 Those Institute members who have not been issued an ICINet password may receive one by accessing the ICINet

page and completing the ICINet enrollment form. Any additions, deletions or corrections to the above lists should be provided to the undersigned by e-mail (to "dflores@ici.org") so that the lists can be updated periodically on ICINet. PROCEDURE TO RECEIVE REIT 2000 YEAR-END TAX INFORMATION Attached to this memorandum, as Exhibit D, is a list updated by the Institute containing the names and contact information for persons at ICI-member firms who would like to access 2000 REIT year-end tax information (called the "2000 RIC Recipients of REIT Information List"). The procedure for RICs to receive REIT year-end tax information has not changed from last year. Specifically, between Monday, November 27th and Friday, December 1, 2000 (the "password distribution week"), ICI-member firms on the "2000 RIC Recipients of REIT Information List" will receive an e-mail from Wall Street Concepts ("WSC") that contains a password. This password will enable the recipient to access 2000 REIT year-end tax information on a free internet home page maintained and updated by WSC on behalf of the National Association of Real Estate Investment Trusts ("NAREIT"). If an ICI-member firm has not received a password from WSC by the close of business on Friday, December 1, 2000, it should send a password request by e-mail to "scott@wsc.com." A detailed letter prepared by WSC with instructions for the 2000 REIT year-end tax information procedure is attached to this memorandum as Exhibit E. Be advised that WSC generally will not provide a password for its REIT internet home page to ICI-member firms that are brokers.³ Instead, any broker on the "2000 RIC Recipients of REIT Information List" that does not receive a password from WSC during the password distribution week should access 2000 REIT year-end tax information on a free internet home page that is maintained by NAREIT and located at "www.nareit.com."⁴ No password is required to access the NAREIT internet home page. NAREIT expects to begin posting 2000 REIT year-end tax information after January 8, 2001. 2 To save users from having to transcribe e-mail addresses when sending messages, the Institute has formatted the contact e-mail addresses from the 2000 SIA and ABA Contact Lists posted on ICINet with semi-colons. The semi-colon format should allow most users to copy the e-mail address column from the SIA or ABA Contact Lists and paste it into the address line (i.e., To: . . .) of outgoing e-mail messages. 3 WSC has informed the Institute that it will provide passwords to ICI-member firms that are brokers if the 2000 REIT year-end tax information will be used for fund accounting purposes. 4 To access 2000 REIT year-end tax information, (1) log onto "www.nareit.com," (2) choose the "Research and Statistics" option, and (3) then choose the "1099 Tax Reporting" option. Upon selecting the "1099 Tax Reporting" option, the user will be linked to a spreadsheet file that contains REIT year-end tax information. This spreadsheet will be updated by NAREIT as new information from REITs is received. 3If further additions, deletions or corrections are required to the e-mail addresses on the attached "2000 RIC Recipients of REIT Information List," please provide them by e-mail to the undersigned (to "dflores@ici.org") no later than Monday, November 20, 2000. After November 20, any changes to the e-mail addresses of ICI-member firms that would like to access 2000 REIT year-end tax information should be sent directly to WSC (to "scott@wsc.com"), with a copy to the undersigned (to "dflores@ici.org"). The "2000 RIC Recipients of REIT Information List" is available to Institute members on ICINet that is located at "http://members.ici.org." RICs should not send year-end tax information to the contact persons on the "2000 RIC Recipients of REIT Information List." VOLUNTARY ELECTRONIC TESTING PERIOD To facilitate 2000 year-end tax reporting, the SIA and ABA have designated Monday, November 27 through Friday, December 1, 2000 as a testing period during which RICs may electronically send "dummy" year-end tax reporting files to any of the persons listed on the attached 2000 SIA and ABA Contact Lists with e-mail addresses. Participation by RICs in the testing period is entirely voluntary. * * * Thank you in advance for your participation. Specific questions regarding the uniform file layouts for use by RICs in reporting year-end tax information to brokers and banks may be directed to

Justine Phoenix of the Institute's Operations Department (to "justine@ici.org" or 202/326-5850). Other questions regarding year-end tax reporting may be directed to the undersigned (to "dflores@ici.org" or 202/371-5436). Deanna J. Flores Associate Counsel
Attachment Note: Not all recipients receive the attachment. To obtain a copy of the attachment to which this memo refers, please call the ICI Library at (202) 326-8304 and request the attachment for memo 12753. ICI Members may retrieve this memo and its attachment from ICINet (<http://members.ici.org>). Attachment (in .pdf format)

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.