

MEMO# 13993

September 28, 2001

OCTOBER TAX COMMITTEE MEETINGS - REQUEST FOR SCHEDULING PREFERENCES

[13993] September 28, 2001 TO: TAX COMMITTEE No. 24-01 RE: OCTOBER TAX COMMITTEE MEETINGS - REQUEST FOR SCHEDULING PREFERENCES The next Tax Committee meeting will be held on Thursday, October 25, 2001 in the Institute's David Silver Conference Room, on the 12th floor of our offices at 1401 H Street, NW, Washington DC 20005. Committee members will have the option of attending the meeting in person or participating by telephone. As a number of Tax Committee members may decide to participate by conference call, we need to determine your preferences for the scheduling of this meeting as well as the subcommittee meeting previously scheduled for Wednesday, October 24. Specifically, we would appreciate your input by Tuesday, October 2 to the following three questions. First, should we continue to hold the subcommittee meeting presently scheduled for 2:00 p.m. EST on Wednesday, October 24? Second, what time should we start the October 25 Tax Committee meeting? Third, how many members currently plan to attend either or both of these meetings in person or by phone? Please answer these questions at your earliest convenience, and no later than Tuesday, October 2, by completing the attached meeting preference response form and returning it to Dollie Curry at dcurry@ici.org or 202/326-5841(fax). A final announcement regarding these meetings, including any change(s) to the previously-announced schedule, will be distributed to the Committee on Wednesday, October 3.

Subcommittee Meeting on October 24 If we hold the subcommittee meeting on Wednesday, October 24, we plan to discuss (a) the impact that current market conditions, e.g., potential capital losses, may have on fund distributions (as well as any related excise tax considerations) and (b) possible Institute comments regarding IRS Notice 2001-44, relating to the taxation of notional principal contracts ("swaps") with contingent nonperiodic payments.¹ The meeting could begin at the regularly-

¹ See Institute Memorandum to Tax Committee No. 21-01, dated July 26, 2001.

² scheduled time of 2:00 p.m. EST or we could begin it at 3:00 p.m. EST. If we hold the subcommittee meeting, we will follow our general practice and hold a Committee dinner that evening.

Start Time for Tax Committee Meeting on October 25 We also are considering whether to begin the Tax Committee meeting on October 25 at 10:00 a.m. EST or at 11:00 a.m. EST. If the meeting starts at 10:00 a.m. EST, the West Coast members participating by phone will need to be available at 7:00 a.m. PST. If the meeting starts at 11:00 a.m. EST, the delay would provide for additional travel time (particularly for individuals flying that day into Washington Dulles Airport or Baltimore-Washington International (BWI) Airport) and a possibly more convenient start time (8:00 a.m. PST) for West Coast phone participants. However, starting the meeting at a later time may inconvenience members who have traveled to Washington DC earlier and will also include a break for lunch, which may be

disruptive for some conference call participants. Deborah A. Pege Chair, Tax Committee
Attachment Attachment (in .pdf format)

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