

**MEMO# 14047**

October 12, 2001

## **SECURING AMERICA INVESTMENT ACT OF 2001**

[14047] October 12, 2001 TO: OPERATIONS COMMITTEE No. 30-01 TAX COMMITTEE No. 27-01 TECHNOLOGY ADVISORY COMMITTEE No. 10-01 TRANSFER AGENT ADVISORY COMMITTEE No. 82-01 SMALL FUNDS COMMITTEE No. 15-01 RE: SECURING AMERICA INVESTMENT ACT OF 2001 The Securing America Investment Act of 2001 (H.R. 2970) would allow a taxpayer to treat the cost of any “qualifying security device” as a current expense deductible for the taxable year for which such device is placed in service. The definition of qualifying security device includes biometric identification device or system, and computers and software used to combat cyber terrorism. Attached for your review is a copy of H.R. 2970. The Institute is interested in your comments on H.R. 2970. Please forward your comments to the undersigned no later than Friday October 19. I may be reached at [salmon@ici.org](mailto:salmon@ici.org) or by phone at (202) 326-5869. Peter Salmon Director - Operations/Technology Attachment 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.