

MEMO# 19130

August 31, 2005

FASB PROPOSAL ON ACCOUNTING FOR UNCERTAIN TAX POSITIONS; CONFERENCE CALL WEDNESDAY, SEPTEMBER 7 AT 2:00 P.M. EDT

©2005 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. [19130] August 31, 2005 TO: ACCOUNTING/TREASURERS COMMITTEE No. 13-05 TAX COMMITTEE No. 28-05 RE: FASB PROPOSAL ON ACCOUNTING FOR UNCERTAIN TAX POSITIONS; CONFERENCE CALL WEDNESDAY, SEPTEMBER 7 AT 2:00 P.M. EDT A conference call has been scheduled for Wednesday, September 7th at 2:00 p.m. EDT to follow-up on the committees' call of August 11, 2005¹ regarding a proposed interpretation recently issued by the Financial Accounting Standards Board ("FASB") entitled Accounting for Uncertain Tax Positions.² During the upcoming call, we will discuss the draft Institute letter on the FASB proposal, which we will send to you shortly for review. The dial-in number for the call is 800-619-7489 and the passcode is 61217. If you would like to participate on the call, please notify us by faxing the attached response form to Ezella Wynn at 202-326-5841 or sending an e-mail to ewynn@ici.org. If you cannot participate on the call, please provide any comments you may have on the Exposure Draft to Keith Lawson (lawson@ici.org or 202-326-5832) and Greg Smith (smith@ici.org or 202-326-5851). Comments on the FASB proposal are due no later than Monday, September 12th. Lisa Robinson Associate Counsel Attachment (in .pdf format) 1 See Institute Memorandum (19070) to Accounting/Treasurers Committee No. 11-05 and Tax Committee No. 26-05, dated August 5, 2005. 2 Proposed Interpretation, Accounting for Uncertain Tax Positions, (July 14, 2005) (the "Exposure Draft"). The Exposure Draft is available from the FASB website <http://www.fasb.org/draft/index.shtml>. The Exposure Draft is a proposed interpretation of FASB Statement No. 109, Accounting for Income Taxes.