

**MEMO# 11847**

April 27, 2000

## **TOPIC OUTLINE FOR MAY 15, 2000 MEETING ON NONRESIDENT ALIEN WITHHOLDING REGULATIONS**

1 See Institute Memorandum to Bank and Trust Advisory Committee No. 10-00, Broker/Dealer Advisory Committee No. 6-00, Operations Committee No. 8-00, Tax Committee No. 15-00, Transfer Agent Advisory Committee No. 19-00, dated April 5, 2000. 2 Additional materials discussing the new NRA withholding regulations will be circulated at the meeting and, thereafter, by mail to the above Committee members. [11847] April 27, 2000 TO: BANK AND TRUST ADVISORY COMMITTEE No. 12-00 BROKER/DEALER ADVISORY COMMITTEE No. 9-00 OPERATIONS COMMITTEE No. 11-00 TAX COMMITTEE No. 21-00 TRANSFER AGENT ADVISORY COMMITTEE No. 22-00 RE: TOPIC OUTLINE FOR MAY 15, 2000 MEETING ON NONRESIDENT ALIEN WITHHOLDING REGULATIONS

As previously announced,<sup>1</sup> the Institute will hold a meeting on May 15, 2000 to discuss issues faced by regulated investment companies ("RICs") as they prepare to implement the new, final withholding tax regulations that apply to certain US source income paid after December 31, 2000 to persons who are neither citizens nor residents of the United States ("nonresident aliens" or "NRAs"). A Topic Outline for the NRA meeting is attached to this memorandum.<sup>2</sup> In addition to the undersigned, the following discussion leaders will participate in the NRA meeting: (1) Roger Cardinal, Vice President, Product Tax, State Street; (2) Jeff Cook, Regulatory Compliance Manager, DST Systems, Inc.; (3) Ted Gilmore, Vice President, Assistant Director of Compliance, MFS Investment Management; and (4) Kathleen Hylinski, Tax Compliance Manager, The Vanguard Group. The NRA meeting will begin promptly at 1:00 p.m. in the David Silver Conference Room which is located on the 12th floor of the Institute's offices at 1401 H Street, NW, Washington, DC, 20005. Lunch will be served immediately prior to the meeting. Please direct your suggestions for particular issues to be addressed at the NRA meeting to the undersigned by e-mail ([dflores@ici.org](mailto:dflores@ici.org)), by fax (202 326-5841) or by telephone (202 371-5436). Deanna J. Flores Assistant Counsel Attachment