

MEMO# 12406

July 31, 2000

DATA COLLECTION FOR 2000 PFIC SURVEY UPDATE

[12406] July 31, 2000 TO: ACCOUNTING/TREASURERS COMMITTEE No. 29-00 INTERNATIONAL COMMITTEE No. 23-00 TAX COMMITTEE No. 32-00 RE: DATA COLLECTION FOR 2000 PFIC SURVEY UPDATE For the past several years, the Institute has undertaken to collect information from its members regarding foreign companies that may be passive foreign investment companies or "PFICs." After the information is aggregated and the names of the firms providing the information are deleted, a "PFIC survey update" is distributed. Attached is a copy of the latest PFIC survey update, dated September 29, 1999. Please review the attached update and make any deletions, additions or corrections to the "category one"¹ and "category two"² PFIC listings that are required, either by marking up the PFIC update or in a short memorandum. With respect to the addition of any "category one" company, please include a copy of any publicly-available document identifying the company as a PFIC. Survey results should be sent to the Institute's Ezella Wynn by e-mail (to ewynn@ici.org), by fax (at 202 326-5841) or by mail, no later than Wednesday, September 6, 2000. Thank you in advance for your participation in this important survey. If you have any questions regarding the survey, please contact the undersigned (at 202 371-5436). Deanna J. Flores Assistant Counsel Attachment Attachment (in .pdf format) 1 "Category one" companies are identified in their offering documents, annual reports or other company-generated, publicly- available documents as being (or as likely being) PFICs. 2 "Category two" companies are companies (other than "category one" companies) that one or more Institute members treat, or suspect should be treated, as PFICs.

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