

**MEMO# 9627**

January 30, 1998

## **PRELIMINARY AGENDA -- TAX COMMITTEE MEETING**

1 See Institute Memorandum to Tax Committee No. 3-98, dated January 16, 1998. 2 See Institute Memorandum to Accounting/Treasurers Members No. 48-97 and Tax Members No. 45-97, dated November 12, 1997. [9627] VIA FAX January 30, 1998 TO: TAX COMMITTEE No. 4-98 PERSONS ATTENDING FEBRUARY 3 MEETING RE: PRELIMINARY AGENDA -- TAX COMMITTEE MEETING

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February 3  
Meeting to Discuss Institute Comments to be Submitted on Notice 97-64 As you know, 1 a meeting to discuss IRS Notice 97-64 -- which provides guidance regarding regulations that IRS will issue to implement the 1997 capital gains legislative changes<sup>2</sup> -- will be held on Tuesday, February 3 at 2:00 p.m. in the 11th Floor Conference Room of the Institute's offices at 1401 H Street N.W., Washington DC. Lunch will be available before the meeting, beginning at 1:00 p.m. In preparation for the meeting, we have prepared the attached working outline of comments to be submitted by the Institute. The outline addresses the following topics: (1) issues relating to bifurcation under the notice; (2) additional improvements to the rules for coordinating the income tax and excise tax regimes (i.e., full bifurcation and/or the glitch fixes); (3) application of the six-month rule of section 852(b)(4)(A) under section 1(h); (4) the treatment of capital loss carryovers under section 1(h); and (5) the interaction of the constructive sale rules of section 1259 and the excise tax rules of section 4982. February 3 Dinner for Cathy Heron The February 3 dinner for Cathy Heron will be held at the Occidental Grill, in the Willard Complex at Pennsylvania Avenue and 14th Street, N.W., Washington, D.C. Cocktails will begin at 6:00 p.m. in the Truman Bar, with dinner served at 6:45 p.m. February 4 Tax Committee Meeting and Preliminary Agenda - 2 - The Tax Committee meeting will be held on Wednesday, February 4, at 10:00 a.m., in the David Silver Conference Room on the 12th floor of the Institute's offices. A luncheon will follow the meeting. The preliminary meeting agenda for the meeting is attached. Please review the agenda and bring with you to the meeting any memoranda about which you have specific questions or comments. Keith D. Lawson Associate Counsel

Attachments