

MEMO# 11562

January 21, 2000

JANUARY 31 AND FEBRUARY 1 TAX COMMITTEE MEETINGS

[11562] January 21, 2000 TO: TAX COMMITTEE No. 3-00 RE: JANUARY 31 AND FEBRUARY 1 TAX COMMITTEE MEETINGS

The next meetings of the Tax Committee will be held on January 31 and February 1, 2000 in the Institute's David Silver Conference Room, on the 12th floor of our offices at 1401 H Street, NW, Washington DC 20005. Details of the meetings are discussed below; an agenda for the February 1 Tax Committee meeting is attached. If you plan to attend either or both of these meetings and/or the dinner being planned for the evening of January 31, please complete the attached response form and e-mail it to Ezella Wynn at ewynn@ici.org, fax it to her at 202/326-5841, or call her at 202/218-3560. January 31 Meeting on Tax Issues for Funds and Their Shareholders (and Possible Solutions) On January 31, beginning at 2:00 p.m., interested members of the Tax Committee and their alternates will meet to discuss issues arising from the tax regime applicable to funds and their shareholders. The meeting will focus both on issues such as (1) the qualification requirements of Subchapter M; (2) those provisions of Subchapter M that put funds at competitive disadvantages relative to other investment products and/or direct investment in securities; and (3) the interaction between the distribution requirements of Subchapter M and section 4982, as well as on possible legislative and/or regulatory modifications to resolve them. Please forward your suggestions for issues to be discussed at this meeting to Keith Lawson (at 202/326-5832 or lawson@ici.org), Deanna Flores (at 202/371-5436 or dflores@ici.org) or Naomi Gendler Camper (at 202/326-5821 or naomi@ici.org). Lunch will be available before the meeting, beginning at 1:00 p.m. January 31 Dinner An informal dinner for interested Tax Committee members and/or their alternates will be held at approximately 5:30 p.m. on January 31 at a close-by restaurant (to be determined). As in the past, the cost of attending the Tax Committee dinner will be divided among those attending. February 1 Tax Committee Meeting The February 1 Tax Committee meeting will begin at 10:00 a.m. and cover the items in the attached preliminary agenda. We strongly encourage you to stay for lunch, as we have arranged to have David Robison, the newly-appointed Director of the Financial Services and Healthcare Group in the IRS' new Large & Mid-Size Business Operating Division, as a special luncheon speaker. Dave is the senior IRS official with direct responsibility for all tax issues affecting all financial services firms, including mutual funds. If you have any questions regarding the preliminary agenda for the February 1 meeting, or would like to suggest additional agenda items, please contact Keith Lawson, Deanna Flores or Naomi Gendler Camper. June Meeting in San Francisco We are pleased to announce that we have finalized the arrangements for the June Tax Committee meetings, which will be held on the afternoon of Monday, June 12, and the morning of Tuesday, June 13. The meetings will be held at the Radisson Miyako Hotel, 1625 Post Street, San Francisco, CA

94115. We have reserved a block of rooms for Saturday, June 10, Sunday, June 11 and Monday, June 12 at a special rate of \$169 per night. You may contact the hotel directly to make room reservations for any or all of these nights by calling 415/922-3200; the hotel's fax number is 415/921- 0417. Keith Lawson Senior Counsel Attachments

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