

MEMO# 1927

May 18, 1990

JUNE 7, 1990 INTERNATIONAL TAX ISSUES MEETING

May 18, 1990 TO: TAX COMMITTEE NO. 11-90 ACCOUNTING/TREASURERS COMMITTEE NO. 14-90 INTERNATIONAL FUNDS TASK FORCE NO. 10-90 RE: JUNE 7, 1990 INTERNATIONAL TAX ISSUES MEETING _____ A meeting will be held at the Institute on Thursday, June 7, 1990 at 10:00 a.m. to discuss several international tax issues. Lunch will be served during the meeting, which may well continue into mid-afternoon. The items for discussions will include: (1) possible regulatory solution to the passive foreign investment company (PFIC) issue, (2) status of industry discussions with the U.K. Inland Revenue regarding withholding on dividends paid to funds organized as Massachusetts business trusts, (3) reporting issues relating to the section 853 flow-through of the foreign tax credit, (4) compliance issues relating to nonresident alien investors, and (5) updates on industry tax proposals designed to encourage foreign investment in U.S. funds. Please call David Mangefrida (at 202/955-3521) or me (at 202/955- 3585) if there are other international tax issues that you would like to discuss at this meeting. If you plan to attend the meeting, please let Berlauder Barnes at the Institute (202/955-3518) know by Tuesday, June 5. Materials will be distributed in advance of the meeting to persons who contact Ms. Barnes by Friday, June 1. Keith D. Lawson Associate General Counsel

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