

MEMO# 10107

July 9, 1998

REVISED DRAFT SUBMISSION ON DISTRIBUTOR 12B-1 TAX ISSUE

1 See Institute Memorandum to Tax Committee No. 21-98 and Advisor/Distributor Task Force, dated June 12, 1998. [10107] July 9, 1998 TO: TAX COMMITTEE No. 23-98 ADVISER/DISTRIBUTOR TASK FORCE JUNE 30 MEETING ATTENDEES RE: REVISED DRAFT SUBMISSION ON DISTRIBUTOR 12b-1 TAX ISSUE

Several helpful comments have been received regarding the draft Institute submission to the IRS National Office -- discussed at our June 30 meeting -- regarding the tax consequences to a distributor of the sale of mutual fund "B" shares.¹ Please forward any additional comments -- by no later than Monday, July 13 -- to the undersigned via phone (202-326-5832), fax (202-326- 5841) or e-mail (lawson@ici.org). To date, the comments received have resulted in only minor revisions to the draft. If you would like to receive a black-lined version showing the changes made -- which will be available for distribution early next week -- please contact Alice Bennett via phone (202-218- 3560), fax (202-326-5841) or e-mail (abennett@ici.org). Keith D. Lawson Senior Counsel

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.