

MEMO# 15921

April 22, 2003

APRIL 24TH CONFERENCE CALL TO DISCUSS INSTITUTE DRAFT LETTER TO INDIAN TAX AUTHORITIES REGARDING NETTING OF LONG AND SHORT-TERM CAPITAL GAINS AND LOSSES

[15921] April 22, 2003 TO: TAX COMMITTEE No. 23-03 RE: APRIL 24TH CONFERENCE CALL TO DISCUSS INSTITUTE DRAFT LETTER TO INDIAN TAX AUTHORITIES REGARDING NETTING OF LONG AND SHORT-TERM CAPITAL GAINS AND LOSSES A conference call has been scheduled for Thursday, April 24th, at 4:00 (EST), to discuss the Institute's draft letter to the Indian tax authorities regarding netting of long and short-term capital gains and losses. The attached draft letter requests clarification that any netting conventions adopted by Foreign Institutional Investors prior to April 1, 2002, will be respected for that period. If you plan to participate in the conference call, please complete the attached response form and return it to the Institute's Ezella Wynn by fax (202/326-5841) or by e-mail (ewynn@ici.org). Catherine Barré Assistant Counsel Attachment no. 1 (in .pdf format)

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