

**MEMO# 14131**

November 12, 2001

## **2001 YEAR-END TAX REPORTING -- UPDATED CONTACT LISTS, PROCEDURE TO ACCESS REIT YEAR-END TAX INFORMATION AND VOLUNTARY ELECTRONIC TESTING PERIOD**

[14131] November 12, 2001 TO: ACCOUNTING/TREASURERS MEMBERS No. 35-01 BANK AND TRUST ADVISORY COMMITTEE No. 22-01 BROKER/DEALER ADVISORY COMMITTEE No. 26-01 OPERATIONS MEMBERS No. 25-01 TAX MEMBERS No. 28-01 TRANSFER AGENT ADVISORY COMMITTEE No. 92-01 RE: 2001 YEAR-END TAX REPORTING -- UPDATED CONTACT LISTS, PROCEDURE TO ACCESS REIT YEAR-END TAX INFORMATION AND VOLUNTARY ELECTRONIC TESTING PERIOD This memorandum describes (1) the attached 2001 year-end tax information contact list updated by the American Bar Association ("ABA"), (2) the procedures for regulated investment companies ("RICs") to access 2001 year-end tax information for real estate investment trusts ("REITs") and (3) the 2001 voluntary electronic testing period designated by the Securities Industry Association ("SIA") and the ABA. The Institute previously distributed the uniform file formats to be used by RICs when reporting year-end tax information to banks and brokers. As in prior years, these formats are available on the Institute's members-only internet home page at <http://members.ici.org> ("ICINet").

1 **UPDATED CONTACT LISTS** Attached to this memorandum as Exhibit A is a list updated by the ABA containing the names and contact information for persons at banks to whom RICs may send 2001 year-end tax reporting information (called the "2001 ABA Contacts List"). The 2001 ABA Contacts List also is available on ICINet. The Institute will distribute the listing of persons at brokerage firms and other third party intermediaries to whom RICs may send 2001 year-end tax reporting information ("2001 SIA Contacts List") as soon as it becomes available. 1 Those Institute members who have not been issued an ICINet password may receive one by accessing ICINet and completing the ICINet enrollment form.

2 **PROCEDURES TO ACCESS 2001 REIT YEAR-END TAX INFORMATION** Attached to this memorandum as Exhibit B is a list updated by the Institute containing the names and contact information for persons at ICI-member firms who would like to access 2001 REIT year-end tax information (called the "2001 RIC Recipients of REIT Information List"). The 2001 RIC Recipients of REIT Information List also is available on ICINet. As in prior years, RICs should not send 2001 year-end tax information to the contact persons on the 2001 RIC Recipients of REIT Information List. The procedure for RICs to access REIT year-end tax information has not changed from last year. Specifically, between Monday, November 26th and Friday, November 30th, 2001 (the "password distribution week"), ICI-member firms on the 2001 RIC Recipients of REIT Information List will receive an

e-mail from Wall Street Concepts ("WSC") that contains a password. This password will enable the recipient to access 2001 REIT year-end tax information on a free internet home page maintained by WSC on behalf of the National Association of Real Estate Investment Trusts ("NAREIT"). If an ICI-member firm has not received a password from WSC by the close of business on Friday, November 30th, 2001, the firm should send a password request by e-mail to [bloch@wsc.com](mailto:bloch@wsc.com). A detailed letter prepared by WSC with instructions for the 2001 REIT year-end tax information procedure is attached to this memorandum as Exhibit C. WSC generally will not provide a password for its REIT internet home page to ICI-member firms that are brokers.<sup>2</sup> Any broker on the 2001 RIC Recipients of REIT Information List that does not receive a password from WSC may access 2001 REIT year-end tax information on a free internet home page maintained by NAREIT and located at [www.nareit.com](http://www.nareit.com).<sup>3</sup> No password is required to access the NAREIT internet home page. NAREIT expects to begin posting 2001 REIT year-end tax information after January 7, 2002. Please provide any additions, deletions or corrections to the 2001 RIC Recipients of REIT Information List to the undersigned ([dflores@ici.org](mailto:dflores@ici.org) or 202/371-5436) no later than Monday, November 19th, 2001. After November 19, any changes to the contact information for persons at ICI-member firms who would like to access 2001 REIT year-end tax information should be sent directly to WSC ([bloch@wsc.com](mailto:bloch@wsc.com)), with a copy to the undersigned ([dflores@ici.org](mailto:dflores@ici.org)). The Institute will post any additions, deletions or corrections to the 2001 RIC Recipients of REIT Information List on ICINet.

**VOLUNTARY ELECTRONIC TESTING PERIOD** To facilitate 2001 year-end tax reporting, the SIA and ABA have designated Monday, November 26th through Friday, November 30th, 2001, as a testing period during which RICs electronically may send "dummy" year-end tax reporting files to any of the persons listed on 2. WSC has informed the Institute that it will provide passwords to ICI-member firms that are brokers if the 2001 year-end tax information will be used for fund accounting purposes. <sup>3</sup> To access 2001 REIT year-end tax information, log onto [www.nareit.com](http://www.nareit.com) and choose, in order, (1) the "latest news and general information" option, (2) "Research and Statistics" option and (3) "Annual 1099 Data" option. NAREIT will update REIT year-end tax information on its internet home page as new information becomes available. <sup>3</sup> the 2001 ABA and SIA Contact Lists with e-mail addresses. Participation by RICs in the testing period is entirely voluntary. \* \* \* Specific questions regarding the uniform file layouts for use by RICs in reporting year-end tax information to banks and brokers may be directed to Justine Phoenix of the Institute's Operations Department ([justine@ici.org](mailto:justine@ici.org) or 202/326-5850). Other questions regarding year-end tax reporting may be directed to the undersigned. Deanna J. Flores Associate Counsel Note: Not all recipients receive the attachments. To obtain copies of the attachments, please visit our members website (<http://members.ici.org>) and search for memo 14131, or call the ICI Library at (202) 326-8304 and request the attachments for memo 14131. Attachment no. 1 (in .pdf format)