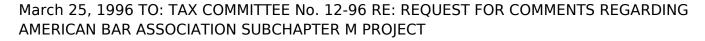


**MEMO# 7729** 

March 25, 1996

## REQUEST FOR COMMENTS REGARDING AMERICAN BAR ASSOCIATION SUBCHAPTER M PROJECT



Committee on Regulated Investment Companies of the American Bar Association Section of Taxation recently established a task force to work on a project to restructure and rewrite the regulated investment company ("RIC") provisions of Subchapter M. The goal of the task force is to develop a legislative proposal that would be delivered to Congress, the Treasury Department, and IRS. To get the task force started, Greg Nowak, the head of the RIC Committee, prepared the attached "Agenda," which sets forth some initial thoughts regarding a "new" Subchapter M, and has requested that task force members submit their initial comments on the Agenda. In preparing the Institute's comments, we would appreciate any comments that you may have on the Agenda. Greg Nowak would like to receive comments by April 2. Please call me at (202) 326-5837 with any comments or questions. Thank you. Anne M. Barr Assistant Counsel - Tax Attachment

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