

**MEMO# 2192**

September 19, 1990

## **WAIVER OF OHIO REPORTING REQUIREMENT FOR 1991**

September 19, 1990 TO: TAX MEMBERS NO. 36-90 CLOSED-END FUND MEMBERS NO. 35-90 ACCOUNTING/TREASURERS MEMBERS NO. 19-90 RE: WAIVER OF OHIO REPORTING REQUIREMENT FOR 1991 \_\_\_\_\_ As we previously informed you (see Institute Memorandum to Tax Members No. 29-89, Closed-End Fund Members No. 35-89 and Accounting/Treasurers Committee No. 27-89, dated August 7, 1989), in 1989 Ohio amended its statutory provision under which regulated investment companies ("RICs") are generally exempt from tax either as a corporation under the State corporate franchise (income) tax or as a dealer in intangibles under the State intangibles tax. As amended, the exemption applies only if the RIC files with the State Tax Commissioner by March 31 a report listing the names, addresses and taxpayer identification numbers for all of its shareholders during the preceding calendar year. Last year, the State Tax Commissioner waived the RIC reporting requirement for the 1990 tax year (see Institute Memorandum to Tax Members No. 35-89, Closed-End Fund Members No. 47-89, and Accounting/Treasurers Committee No. 41-89, dated October 4, 1989). In the attached "Journal Entry", the Commissioner has extended the waiver from the RIC reporting requirement to 1991. Thus, all RICs will remain exempt from Ohio State tax for 1991 without having to file by March 31, 1991 a list of all persons who were shareholders during the 1990 calendar year. We will keep you informed of developments. David J. Mangefrida, Jr. Assistant General Counsel Attachment DJM:bmb