

MEMO# 1622

December 26, 1989

REMINDER -- YEAR-END DIVIDEND REPORTING

December 26, 1989 TO: OPERATIONS MEMBERS NO. 37-89 SEC RULES MEMBERS NO. 75-89 TAX MEMBERS NO. 50-89 BROKER/DEALER ADVISORY COMMITTEE NO. 58-89 ACCOUNTING/TREASURERS MEMBERS NO. 8-89 RE: REMINDER -- YEAR-END DIVIDEND REPORTING _____

Recently, we reported to you about an agreement between representatives of the mutual fund and broker/dealer industries by which mutual funds have undertaken to provide final year-end tax information (including any dividend reclassifications) to broker/dealers for "street-name" account 1099 reporting by January 15. (See ICI Memorandum to Operations Members No. 29-89, SEC Rules Members No. 54-89, Tax Members No. 33-89, Broker/Dealers Advisory Committee No. 44-89, and Accounting/Treasurers Members No. 5-89, dated October 4, 1989.) It has been brought to our attention that a number of fund groups have been requested to provide the information earlier than January 15. To the extent you are able to accommodate broker/dealers requesting 1099 information earlier than January 15, we urge you to do so. However, we wish to remind you that, in any case, the information should be provided not later than January 15. Thank you for your attention to this matter. Donald E. O'Connor Vice President - Operations

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