

**MEMO# 15261**

October 11, 2002

## **MATERIALS FOR OCTOBER 15, 2002 TAX SUBCOMMITTEE MEETING**

[15261] October 11, 2002 TO: TAX COMMITTEE No. 33-02 RE: MATERIALS FOR OCTOBER 15, 2002 TAX SUBCOMMITTEE MEETING As previously announced,<sup>1</sup> the next meetings of the Tax Committee will be held on Tuesday, October 15 at 2:00 pm (EST) (preceded by cookies and sodas) and Wednesday, October 16 at 10:00 am (EST) (followed by lunch) in the David Silver Conference Room located on the 12th floor of the Institute's offices at 1401 H Street, NW, Washington, DC 20005. The subcommittee meeting on October 15 will involve a consideration of various State tax issues, including a detailed update on recent developments in New Jersey and Pennsylvania, and a discussion of the Institute's comments on proposed PFIC mark-to-market regulations.<sup>2</sup> Attached for your review in advance of the subcommittee meeting are: (1) a paper by the Center for Budget and Policy Priorities regarding potential methodologies for increasing State tax revenues; (2) a draft paper regarding the impact of changes in Pennsylvania law on regulated investment companies; (3) a discussion outline regarding the New Jersey Alternative Minimum Tax; and (4) a draft of potential comments to be submitted by the Institute on proposed PFIC mark-to-market regulations. Deborah A. Pege Tax Committee Chair Attachment no. 1 (in .pdf format) 1 See Institute Memorandum to Tax Committee No. 29-02, dated September 20, 2002. 2 See Institute Memorandum to Tax Committee No. 31-02, dated October 9, 2002 .