

MEMO# 11749

March 21, 2000

CLARIFICATION - MAY 11, 2000 MEETING ON NONRESIDENT ALIEN WITHHOLDING REGULATIONS

1 See Institute Memorandum to Bank and Trust Advisory Committee No. 6-00, Broker/Dealer Advisory Committee No. 4-00, Operations Committee No. 6-00, Tax Committee No. 10-00, and Transfer Agent Advisory Committee No. 13-00, dated March 16, 2000. [11749] March 21, 2000 TO: BANK AND TRUST ADVISORY COMMITTEE No. 8-00 BROKER/DEALER ADVISORY COMMITTEE No. 5-00 OPERATIONS COMMITTEE No. 7-00 TAX COMMITTEE No. 12-00 TRANSFER AGENT ADVISORY COMMITTEE No. 14-00 RE: CLARIFICATION - MAY 11, 2000 MEETING ON NONRESIDENT ALIEN WITHHOLDING REGULATIONS

The Institute will hold a meeting on May 11, 2000 to discuss issues faced by regulated investment companies ("RICs") as they prepare to implement the new, final withholding tax regulations that apply to certain US source income paid after December 31, 2000 to persons who are neither citizens nor residents of the United States ("nonresident aliens" or "NRAs"). It has come to our attention that certain of the previously-distributed memoranda announcing the Institute's meeting on the NRA withholding regulations¹ incorrectly identified the date for the meeting and included an attendance response form with incorrect date information. An attendance response form identifying the correct meeting date of May 11, 2000 is attached to this memorandum. If you plan to attend the meeting, please complete the attached attendance response form and fax it to my assistant, Ezella Wynn, at 202 326-5841. You also may contact her by e-mail (ewynn@ici.org) or by telephone (202 218-3560). Please direct your suggestions for particular issues to be addressed at the meeting to the undersigned by e-mail (dflores@ici.org), by fax (202 326-5841) or by telephone (202 371-5436). Deanna J. Flores Assistant Counsel Attachment