

MEMO# 14415

January 31, 2002

AGENDAS FOR FEBRUARY 12 MEETING ON CAPITALIZATION (AND OTHER ISSUES) AND FEBRUARY 13 TAX COMMITTEE MEETING

[14415] January 31, 2002 TO: TAX COMMITTEE No. 4-02 ADVISER DISTRIBUTOR TAX ISSUES TASK FORCE No. 1-02 RE: AGENDAS FOR FEBRUARY 12 MEETING ON CAPITALIZATION (AND OTHER ISSUES) AND FEBRUARY 13 TAX COMMITTEE MEETING The next meetings of the Tax Committee will be held, as previously announced,¹ on Tuesday, February 12 at 2:00 p.m. (preceded by cookies and sodas) and Wednesday, February 13 at 9:30 a.m. (followed by lunch) in the Institute's David Silver Conference Room, on the 12th floor of our offices at 1401 H Street, NW, Washington DC 20005. February 12 Joint Meeting of the Tax Committee and the Adviser/Distributor Task Force A joint meeting of the Adviser/Distributor Task Force and the Tax Committee will be held on February 12 to discuss (among other things) the IRS' recently-issued Advance Notice of Proposed Rulemaking regarding capitalization issues.² The Committee and Task Force will (1) review the advance notice, (2) consider its application to industry issues such as the treatment of mutual fund start-up costs and (3) develop the Institute's position for our comment letter to be filed by March 25, 2002. Any other issues of interest to the Task Force also will be considered at this time. An outline of the capitalization issues to be considered will be distributed in advance to those planning to attend the meeting. The remainder of the February 12 meeting will be devoted to (1) the proposal being developed by the Institute to treat repurchase agreements and pre-refunded municipal bonds backed by US government securities as government securities for tax diversification purposes and (2) distribution-related issues, such as capital gains deferral. 1 See, Institute Memorandum to Tax Committee No. 1-02, dated January 17, 2002. 2 See, Institute Memorandum to Tax Committee No. 3-02 and the Task Force on Adviser/Distributor Tax Issues, dated January 25, 2002. 2 February 13 Tax Committee Meeting Agenda The preliminary agenda for the February 13 Tax Committee Meeting is attached. Please contact Keith Lawson (202/326-5832 or lawson@ici.org), Deanna Flores (202/371-5436 or dflores@ici.org), or Cathy Barré (202/326-5821 or cbarre@ici.org) if you would like to suggest additional agenda items for this meeting. Meeting Response Form If you plan to attend either/both of these meetings and/or the Tax Committee dinner being planned for February 12, and have not yet notified the Institute, please complete the attached meeting response form and send it to Ezella Wynn (by fax to 202/326-5841 or by e-mail to ewynn@ici.org). Ezella also may be contacted by telephone at 202/218-3560. Deborah A. Pege Tax Committee Chair Attachment no. 1 (in .pdf format)

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