

**MEMO# 9517**

December 15, 1997

## **RECEIVING YEAR END TAX INFORMATION FROM REITS**

1 See, e.g., Institute Memorandum to Tax Members No. 43-97, Accounting/Treasurers Members No. 46-97, Operations Members No. 28-97, Broker/Dealer Advisory Committee No. 19-97 and Transfer Agent Advisory Committee No. 64-97, dated November 7, 1997. 2

See Institute Memorandum to Accounting/Treasurers Members No. 45-97, Broker/Dealer Advisory Committee No. 18-97, Operations Members No. 27-97, Tax Members No. 42-97 and Transfer Agent Advisory Committee No. 63-97, dated November 7, 1997. [9517]

December 15, 1997 TO: ACCOUNTING/TREASURERS COMMITTEE No. 48-97

BROKER/DEALER ADVISORY COMMITTEE No. 23-97 OPERATIONS COMMITTEE No. 42-97 TAX COMMITTEE No. 46-97 TRANSFER AGENT ADVISORY COMMITTEE No. 72-97 RIC CONTACT PERSONS FOR 1997 REIT TAX INFORMATION RE: RECEIVING YEAR END TAX INFORMATION FROM REITS

As you know, the Institute has been working with the National Association of Real Estate Investment Trusts ("NAREIT") to develop uniform procedures for facilitating the timely and accurate reporting by real estate investment trusts ("REITs") of year-end tax information.<sup>1</sup> Among these procedures are the use of uniform file formats,<sup>2</sup> an announcement regarding the date by which year-end tax information should be transmitted to nominees for street name accounts and the development of lists of "contact persons" who will transmit and/or receive the tax information. The Securities Industry Association ("SIA") has requested that regulated investment companies ("RICs") and REITs provide their year-end tax information to SIA's members no later than noon on January 8, 1998 (a slight extension from the previous January 7, 1998 deadline). As RICs investing in REITs take REIT tax information into account in determining the character of their distributions, the Institute has requested that REITs provide RICs with year-end tax information (even if in estimate form) as soon as possible. Attached are (1) the Institute's memorandum, to NAREIT and its members, that lists those RIC "contact persons" who signed up to receive REIT tax information and (2) the list of REIT "contact persons" who will be providing tax information to the RIC "contact persons." Keith D. Lawson Associate Counsel - Tax Attachments (in .pdf format)