

MEMO# 3448

January 17, 1992

CORRECTIONS TO 1991 SURVEYS OF STATE INCOME TAXATION

January 17, 1992 TO: TAX MEMBERS NO. 4-92 MEMBERS - ONE PER COMPLEX NO. 2-92 ACCOUNTING/TREASURERS MEMBERS NO. 2-92 CLOSED-END FUND MEMBERS NO. 3-92 UNIT INVESTMENT TRUST MEMBERS NO. 3-92 RE: CORRECTIONS TO 1991 SURVEYS OF STATE INCOME TAXATION _____ We have recently been advised by two states that they provided certain incorrect answers in response to the Institute's 1991 Survey of State Income Taxation. (See Institute Memorandum to Members - One Per Complex No. 60-91, Closed-End Fund Members No. 49-91, Tax Members No. 50-91, Unit Investment Trust Members No. 56-91 and Accounting/Treasurers Members No. 31-91, dated November 20, 1991.) Enclosed are replacement pages 1-3 and 2-4 reflecting the corrected information. The corrections are as follows: 1. North Carolina does not have a threshold requirement before pass-through treatment is available with respect to interest derived from federal obligations and distributed by regulated investment companies ("RICs") to their shareholders. 2. Rhode Island indicated on its survey response that it has a state intangible property tax. It does not. We will keep you informed of further state tax developments. David J. Mangefrida Jr. Assistant Counsel - Tax Attachments

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