

MEMO# 18421

January 14, 2005

CONFERENCE CALL TO DISCUSS CIRCULAR 230 REGULATIONS

[18421] January 14, 2005 TO: FIXED-INCOME ADVISORY COMMITTEE No. 2-05 MONEY MARKET FUNDS ADVISORY COMMITTEE No. 2-05 TAX COMMITTEE No. 2-05 RE: CONFERENCE CALL TO DISCUSS CIRCULAR 230 REGULATIONS A conference call has been scheduled for Tuesday, January 25, 2005 at 2:00 p.m. EDT to discuss recently released regulations¹ governing practice before the Internal Revenue Service ("Circular 230"). Circular 230 applies detailed disclosure requirements to "covered opinions" and other written advice. Municipal bond opinions are excluded from the regulations' definition of "covered opinion." The conference call discussion will focus on whether additional clarification is needed regarding the proposed regulations' disclosure requirements applicable to municipal bond opinions. The deadline for submitting comments on the proposed regulations to Treasury is March 1, 2005. A public hearing is scheduled for March 22, 2005. If you would like to participate in the call, please complete the attached response form and fax it to Brenda Turner at 202-326-5841 or e-mail bturner@ici.org by Monday, January 24, 2005 at 5:00 p.m. To participate in the call, please dial 888-566-0007 and enter passcode number 69796. Lisa Robinson Associate Counsel Attachment (in .pdf format) 1 See Institute Memorandum (No. 18351) to Fixed-Income Advisory Committee No. 14-04, Money Market Funds Advisory Committee No. 15-04 and Tax Committee No. 39-04, dated December 20, 2004.