

**MEMO# 4190**

October 26, 1992

## **PRESIDENT SIGNS ENERGY BILL**

October 26, 1992 TO: TAX MEMBERS NO. 68-92 OPERATIONS MEMBERS NO. 40-92  
TRANSFER AGENT ADVISORY COMMITTEE NO. 63-92 INSTITUTIONAL FUNDS COMMITTEE  
NO. 24-92 RE: PRESIDENT SIGNS ENERGY BILL

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President Bush has signed the energy bill (H.R. 776), which was approved by the Congress on October 8. As we previously informed you, this bill (1) increases the backup withholding rate to 31 percent, effective for amounts paid after December 31, 1992, and (2) repeals the restrictions that previously had limited nuclear decommissioning funds to direct investments in federal obligations, effective for taxable years beginning after December 31, 1992. (See Institute Memorandum to Tax Members No. 64-92, Operations Members No. 36-92, Transfer Agent Advisory Committee No. 57-92 and Institutional Funds Committee No. 20-92, dated October 8, 1992.) We will keep you informed of developments. Keith D. Lawson Associate Counsel - Tax

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