

MEMO# 14533

March 13, 2002

IRS GRANTS FILING EXTENSION FOR 2001 FORM 1042-S

BY EMAIL [14533] March 13, 2002 TO: BROKER/DEALER ADVISORY COMMITTEE No. 5-02 INTERNATIONAL COMMITTEE No. 20-02 TAX MEMBERS No. 11-02 TRANSFER AGENT ADVISORY COMMITTEE No. 20-02 RE: IRS GRANTS FILING EXTENSION FOR 2001 FORM 1042-S The Internal Revenue Service today extended the filing deadline for the 2001 IRS Form 1042-S (Foreign Person's U.S. Source Income Subject to Withholding) from March 15, 2002 to May 15, 2002. The Service explained in the attached Announcement 2002-34 that the filing extension is intended to ensure successful implementation of the new Form 1042-S reporting requirements by withholding agents. Please note that filing extension for IRS Form 1042-S does not apply to the March 15th deadline for filing IRS Form 1042 (Annual Withholding Tax Return for U.S. Source Income of Foreign Persons). To extend this deadline, a withholding agent must submit a request for extension of time to file on IRS Form 2758 (Application for Extension of Time to File Certain Excise, Income, Information and Other Returns) by March 15, 2002 (i.e., the regular due date for the form). Deanna J. Flores Associate Counsel Attachment Note: Not all recipients receive the attachment. To obtain a copy of the attachment, please visit our members website (<http://members.ici.org>) and search for memo 14533, or call the ICI Library at (202) 326-8304 and request the attachment for memo 14533. Attachment (in .pdf format)

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