

MEMO# 14807

June 18, 2002

MATERIALS FOR JUNE 20 AND 21 MEETINGS IN LOS ANGELES

[14807] June 18, 2002 TO: TAX COMMITTEE No. 19-02 RE: MATERIALS FOR JUNE 20 AND 21 MEETINGS IN LOS ANGELES The June 20 and 21, 2002 Tax Committee meetings will be held in the Florentine Lounge on the Third Floor of the Jonathan Club (545 South Figueroa Street, Los Angeles, California). Attire for these meetings will be business casual. June 20 Meeting on Merger and Capital Gain Issues The June 20 meeting on merger and capital gain issues will begin at 2:00 p.m. Lunch will be available beginning at 1:00 p.m. The final agenda for the June 20 meeting is attached. Handouts for the capital gains discussion were distributed last week.¹ June 21 Tax Committee Meeting The June 21 meeting of the Tax Committee, which will focus on both ongoing projects and current developments, will begin at 9:30 a.m. A light breakfast will be available before the meeting and a light lunch will be available thereafter. The final agenda for the June 21 meeting is attached. Also attached for your review in advance of the meeting are: (1) a draft submission (a memorandum with two appendices) to the Treasury Department/Internal Revenue Service regarding the treatment of repurchase agreements and refunded municipal bonds for purposes of the Subchapter M diversification test, and 1 See Institute Memorandum to Tax Committee, No. 18-02, dated June 11, 2002. 2 (2) a draft letter to the Treasury Department urging several legislative proposals that would simplify the tax treatment of fund shareholders and the funds. Deborah A. Pege Tax Committee Chair Attachment (in .pdf format)