

MEMO# 8032

July 17, 1996

SEVENTH INSTITUTE PFIC SURVEY

July 17, 1996 TO: ACCOUNTING/TREASURERS COMMITTEE No. 29-96 INTERNATIONAL COMMITTEE No. 24-96 TAX COMMITTEE No. 26-96 RE: SEVENTH INSTITUTE PFIC SURVEY

As you know, the Institute has undertaken to collect and disseminate information from its members that may be useful in identifying passive foreign investment companies ("PFICs"). As part of that effort, the Institute periodically surveys its members and updates the list of PFICs which the members have provided. Attached is a copy of the last PFIC survey update, dated November 16, 1995. Please review the update and make any deletions, additions, or corrections to the PFIC listing that you feel necessary, either by marking up the PFIC update or in a short memorandum. Survey results should be returned to Elizabeth Lyons, the Department's Administrative Assistant, by e-mail (to lyons@ici.com), fax (202-326-5839) or mail. We urge you to respond to this survey at your earliest convenience and no later than August 19, 1996. As discussed at the most recent Tax Committee meeting, we will begin sending survey results twice a year, in September and March. Thank you very much for your cooperation in this important survey. If you have any questions, please call Elizabeth Lyons (at 202-326-5831) or me (at 202-326-5832). We will keep you informed of developments. Keith D. Lawson Associate Counsel - Tax Attachment

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