

**MEMO# 2249**

October 12, 1990

## **OCTOBER 30 MEETING ON BACKUP WITHHOLDING REGULATIONS**

October 12, 1990 TO: TAX COMMITTEE NO. 28-90 OPERATIONS COMMITTEE NO. 22-90  
TRANSFER AGENT ADVISORY COMMITTEE NO. 39-90 RE: OCTOBER 30 MEETING ON BACKUP  
WITHHOLDING REGULATIONS \_\_\_\_\_ As  
we previously advised you, the IRS has amended the Treasury Regulations pertaining to  
backup withholding. (See Institute Memorandum to Tax Members No. 37-90, Operations  
Members No. 27-90, Closed-End Fund Members No. 36-90, Unit Investment Trust Members  
No. 61-90, and Transfer Agent Advisory Committee No. 34-90, dated September 21, 1990.)  
The amendments pertaining to B Notices are in temporary and proposed form, effective as  
of January 1, 1989, while the other amendments are in proposed form only. The period for  
commenting on the proposed regulations expires on January 25, 1991. (See Institute  
Memorandum to Tax Members No. 44-90, Operations Members No. 31-90, Closed-End Fund  
Members No. 41-90, Unit Investment Trust Members No. 67-90 and Transfer Agent Advisory  
Committee No. 38-90, dated October 12, 1990.) The Institute will be forming a backup  
withholding task force to study these regulations and prepare industry comments on them.  
Members of the task force will be encouraged to participate actively in the discussions and  
decision-making process and may be asked to review specific portions of the regulations  
and/or industry comments before meetings. The first meeting of the backup withholding  
task force will be held at the Institute on Tuesday, October 30, 1990, at 10:00 a.m. Lunch  
will be served during the meeting. If you would like to participate on this task force and  
attend its first meeting, please contact Berlauder Barnes at 202/955-3518 by Friday,  
October 26. If you have any questions regarding the task force or the regulations, please  
contact me at 202/955-3585. We will keep you informed of developments. Keith D. Lawson  
Associate General Counsel