

**MEMO# 2924**

July 11, 1991

# **ISSUES INVOLVED IN TAXATION OF REGULATED INVESTMENT COMPANIES INVESTING IN SYNTHETIC, SHORT-TERM MUNICIPAL OBLIGATIONS**

July 11, 1991 TO: ACCOUNTING/TREASURERS COMMITTEE NO. 17-91 MONEY MARKET FUNDS AD HOC COMMITTEE NO. 17-91 TAX COMMITTEE NO. 22-91 RE: ISSUES INVOLVED IN TAXATION OF REGULATED INVESTMENT COMPANIES INVESTING IN SYNTHETIC, SHORT-TERM MUNICIPAL OBLIGATIONS

Attached is the promised memorandum regarding RIC-related tax issues which will be discussed at the July 16, 1991 meeting. David J. Mangefrida, Jr. Assistant Counsel - Tax and Pension Attachment DJM:bmb

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