

MEMO# 8277

October 1, 1996

OCTOBER 7 MEETING ON EXCISE TAX PROPOSAL; OCTOBER 7 DINNER

October 1, 1996 VIA FAX TO: TAX COMMITTEE No. 31-96 RE: OCTOBER 7 MEETING ON EXCISE TAX PROPOSAL; OCTOBER 7 DINNER

October 7 Meeting As you know, the Tax Committee recently revised its meeting format so that interested members of the Committee could meet the day before the "regular" Tax Committee meeting to consider in detail a "current development." When we scheduled the October 7 meeting (to be followed on October 8 by the "regular" Tax Committee meeting), the discussion topics were identified as preferential dividends and IRS audits. Recent developments suggest that it also would be beneficial to discuss in detail proposals (legislative and/or regulatory) to modify the section 4982 excise tax rules. Consequently, the October 7 meeting will be devoted primarily to the proposal discussed on September 16 at the Current Tax Developments panel of the Institutes Tax and Accounting Conference. Any remaining time will be devoted to preferential dividends and IRS audits, both of which also will be discussed at the "regular" Tax Committee meeting the following day. Copies of materials for the October 7 meeting are being mailed today to everyone who has RSVPd for the October 7 meeting. If you have not yet RSVPd for the meeting and would like to attend, please call Ana Alvarez at (202) 326-5836 and a copy of the meeting materials will be sent to you. October 7 Dinner A dinner on October 7 for interested meeting attendees has been scheduled for 6:00 p.m. at Oodles Noodles, 1010 20th Street, N.W. The cost of the dinner will be divided evenly between those attending. Anyone planning to attend the dinner should call Ana Alvarez at (202) 326-5836. * * * We will keep you informed of developments. Keith D. Lawson Associate Counsel - Tax