

**MEMO# 2411**

December 24, 1990

## **JANUARY 7, 1990 MEETING TO DISCUSS UNIFICATION OF DISTRIBUTION REQUIREMENTS**

December 24, 1990 TO: TAX COMMITTEE NO. 35-90 ACCOUNTING/TREASURERS  
COMMITTEE NO. 39-90 RE: JANUARY 7, 1990 MEETING TO DISCUSS UNIFICATION OF  
DISTRIBUTION REQUIREMENTS \_\_\_\_\_

As you may know, last year a Subcommittee of the Tax and Accounting/Treasurers Committees considered methods of alleviating some of the complexities caused by the interaction between the distribution requirements of Subchapter M and Code section 4982. (See Institute Memoranda to Tax Committee No. 4-90 and Accounting/Treasurers Committee No. 5-90, dated February 21, 1990; and to Tax Committee No. 2-90, dated January 12, 1990.) One specific proposal, that ultimately was not supported by a majority of the subcommittee, would have eliminated the dual distribution system by placing the Subchapter M distribution requirements generally on the excise tax years. However, because interest in unifying the distribution requirements of Subchapter M and section 4982 seems to have increased recently, a new subcommittee of the Tax and Accounting/Treasurers Committees will be formed to consider development of a unification proposal. The first meeting of the new subcommittee will be held at the Institute on Monday, January 7, 1991 at 1:30 p.m. Lunch will be available before the meeting beginning at 12:00 p.m. The regularly scheduled meeting of the full Tax Committee will take place the next morning, Tuesday, January 8, 1991 at 10:00 a.m. If you plan to attend the subcommittee meeting, please let Berlaunder Barnes at the Institute (202/955-3518) know by Thursday, January 3, 1991. Attached to the copy of this memorandum being sent by regular mail is a memorandum describing many of the statutory changes that would need to be included in any legislative proposal to unify the distribution requirements. We will keep you informed of developments. Keith D. Lawson Associate General Counsel  
Attachment