

MEMO# 7752

March 29, 1996

GEORGIA INTANGIBLE TAX REPEALED

March 29, 1996 TO: ACCOUNTING/TREASURERS MEMBERS No. 8-96 CLOSED-END FUND COMMITTEE No. 9-96 TAX MEMBERS No. 14-96 UNIT INVESTMENT TRUST COMMITTEE No. 11-96 RE: GEORGIA INTANGIBLE TAX REPEALED

Georgia has repealed its Intangible Tax, which was applicable to intangible property such as stocks, bonds, mutual funds and similar holdings. The repeal is effective for the 1996 tax year and the Georgia Department of Revenue announced that the repeal removes the requirement for taxpayers to file an Intangible Tax return for this calendar year by the April 15, 1996 deadline. A copy of the Department of Revenue's announcement of the repeal is attached. We will keep you informed of developments. Anne M. Barr Assistant Counsel - Tax

Attachment Note: Not all recipients of this memo will receive an attachment. If you wish to obtain a copy of the attachment referred to in this memo, please call the Institute's Information Resource Center at (202)326-8304, and ask for this memo's attachment number: 7752.

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