

MEMO# 12411

August 1, 2000

2000 YEAR-END TAX REPORTING -- UPDATE OF LISTS OF REIT INFORMATION RECIPIENTS AND RIC INFORMATION PROVIDERS

[12411] August 1, 2000 TO: ACCOUNTING/TREASURERS MEMBERS No. 20-00 BANK AND TRUST ADVISORY COMMITTEE No. 19-00 BROKER/DEALER ADVISORY COMMITTEE No. 16-00 OPERATIONS MEMBERS No. 16-00 TAX MEMBERS No. 23-00 TRANSFER AGENT ADVISORY COMMITTEE No. 36-00 RE: 2000 YEAR-END TAX REPORTING - UPDATE OF LISTS OF REIT INFORMATION RECIPIENTS AND RIC INFORMATION PROVIDERS As in prior years, the Institute is continuing to work with the Securities Industry Association ("SIA"), the American Bankers Association ("ABA") and the National Association of Real Estate Investment Trusts ("NAREIT") to improve the uniform tax reporting procedures pursuant to which regulated investment companies ("RICs") and real estate investment trusts ("REITs") will report "reclassified"1 year-end tax information. As part of this effort, the Institute has undertaken to collect information from its members regarding "contact persons" at ICI-member firms that would (1) like to access REIT year-end tax information on a free internet home page maintained and updated by Wall Street Concepts ("WSC") on behalf of NAREIT (called "RIC recipients of REIT information")2 and (2) be available to respond to questions from brokers and banks about a member's previously-provided, year-end tax information (called "RIC information providers"). The 1999 lists of "RIC Recipients of REIT Information" and "RIC Information Providers" are attached for your review. Please make any required deletions, additions or corrections to the lists, either by marking up the lists or in a short memorandum. If you are using a third-party service provider as your "RIC information provider," please identify the RIC complex, not the third-party service provider, as the "Company" on the list; the balance of the information should be provided for the third-party service provider. In addition, ICI-member firms that are included on the list of "RIC Recipients of REIT Information" should provide an e-mail address. As was the case last year, we expect WSC to again distribute passwords by e-mail to 1 This year-end information often is referred to as "reclassified" tax information because of the practice at many brokerage firms and banks to treat distributions from RICs and REITs as ordinary income until advised to "reclassify" the income, such as to long-term capital gains. 2 NAREIT instituted this procedure with WSC for the first time during 1999. Previously, ICI-member firms received REIT year- end tax information directly from NAREIT. 2ICI-member firms seeking to access 2000 REIT year-end tax information using the WSC internet home page.3 To facilitate year-end tax reporting, updates to the attached lists should be provided to the Institute's Ezella Wynn by e-mail (to ewynn@ici.org), by fax (at 202 326-5841) or by mail no later than Monday, September 25, 2000. Thank you in advance for your cooperation. Deanna J. Flores

Assistant Counsel Attachment Note: Not all recipients receive the attachment. To obtain a copy of the attachment to which this memo refers, please call the ICI Library at (202) 326-8304 and request the attachment for memo 12411. ICI Members may retrieve this memo and its attachment from ICINet (<http://members.ici.org>). Attachment (in .pdf format)

3 The Institute will distribute the detailed procedures for accessing 2000 REIT year-end tax information as soon as they become available from WSC.

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