

**MEMO# 35395**

August 11, 2023

## **2023 Year-End Reporting Layouts and Target Delivery Dates**

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TO: Accounting/Treasurers Committee  
Bank, Trust and Retirement Advisory Committee  
Broker/Dealer Advisory Committee  
Closed-End Investment Company Committee  
Operations Committee  
Tax Committee  
Transfer Agent Advisory Committee SUBJECTS: Tax RE: 2023 Year-End Reporting Layouts and Target Delivery Dates

The primary, secondary, and NRA layouts (all in excel spreadsheet form) for use by regulated investment companies ("RICs") in reporting 2023 year-end tax information to brokers and banks are available on the Institute's website at:

<https://www.ici.org/year-end-tax-reporting>.

The 2023 primary layout has been designed to "track" IRS Form 1099-DIV. The 2023 secondary layout provides a format for RICs to use in reporting various additional tax-related items. The 2023 NRA layout should be used in connection with reporting information on IRS Form 1042-S. The layouts have been updated to include "wrapped text" headers and filter capabilities for improved functionality. Additionally, the layouts no longer require that rows be skipped between entries.

Finally, after receiving feedback from the Tax Committee, Column 11 "Non-NRA Exempt Non-FIRPTA Long-Term Capital Gain" has been removed from the NRA layout. This decision was made to eliminate confusion and based on the assessment that it was not necessary. We are also considering removing Column 9 "FIRPTA Eligible Short-Term Capital Gain" and Column 10 "FIRPTA Eligible Long-Term Capital Gain" from the NRA layout as Section 897 gains are now reported on the primary layout. Please provide feedback on whether these FIRPTA columns on the NRA layout should be deleted.

The requested target date for delivering year-end tax information to brokers and banks (the "target delivery date") will be Tuesday, January 16, 2024, for the primary layout, Tuesday, January 23, 2024, for the secondary layout, and Tuesday, January 30, 2024, for the NRA layout.

Fund complexes are encouraged to send their year-end tax information to brokers and banks as soon as it is ready. If a complex requires additional time to prepare data for one or more of its funds, it may choose to communicate with the brokers and banks that distribute its funds to arrange an alternate date.

The rules governing the proper tax characterization of fund distributions can be complex. Funds should consult their tax advisors regarding the proper tax characterization and reporting of their distributions.

Katie Sunderland  
Associate General Counsel

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