

STA Operations Committee Update

October 23, 2009

Cost Basis

A BILL

To provide authority for the Federal Government to purchase and insure certain types of troubled assets for the purposes of providing stability to and preventing disruption in the economy and financial system and protecting taxpayers, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE AND TABLE OF CONTENTS.**

4 (a) **SHORT TITLE.**—This Act may be cited as the
5 “Emergency Economic Stabilization Act of 2008”.

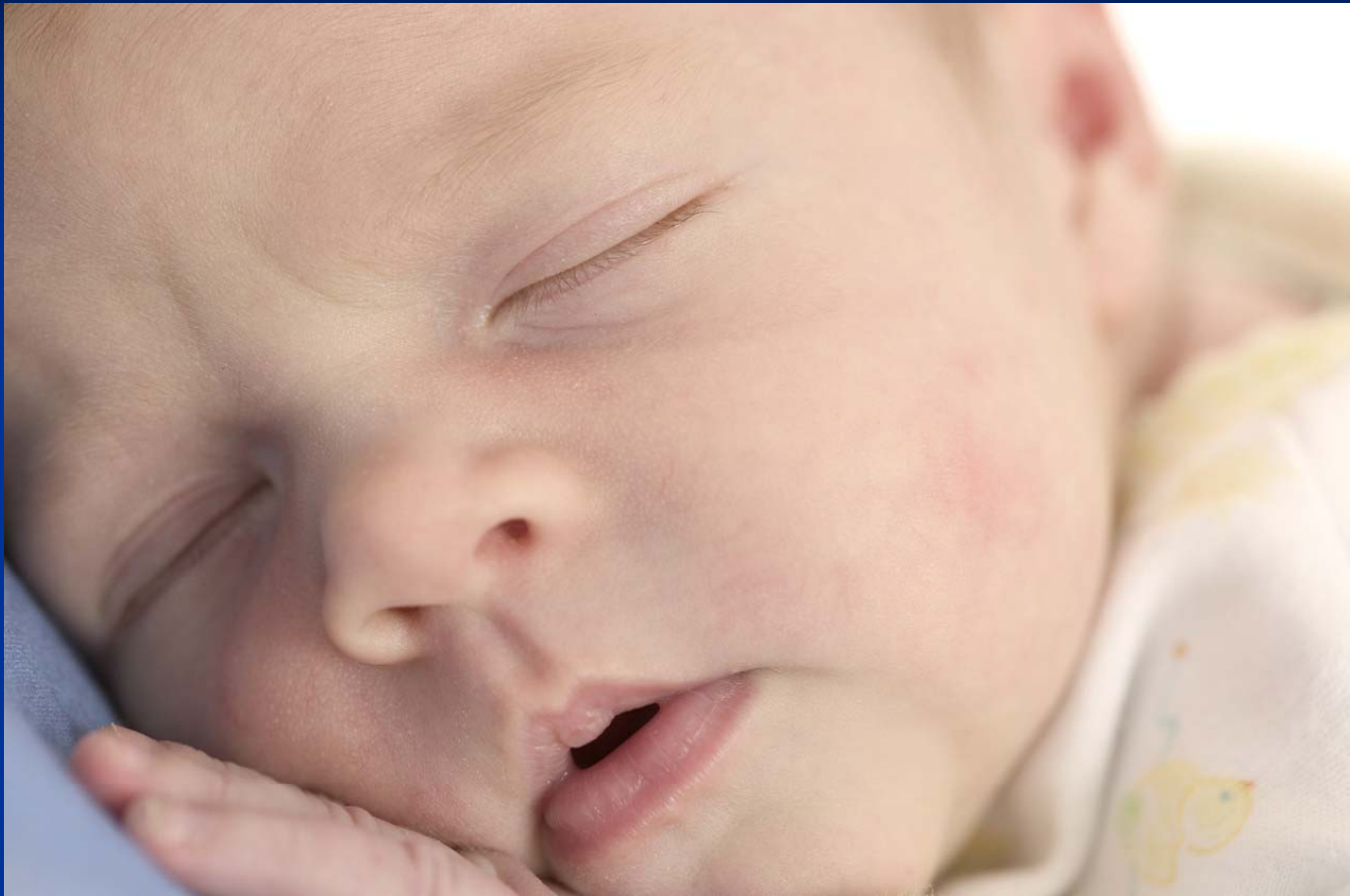




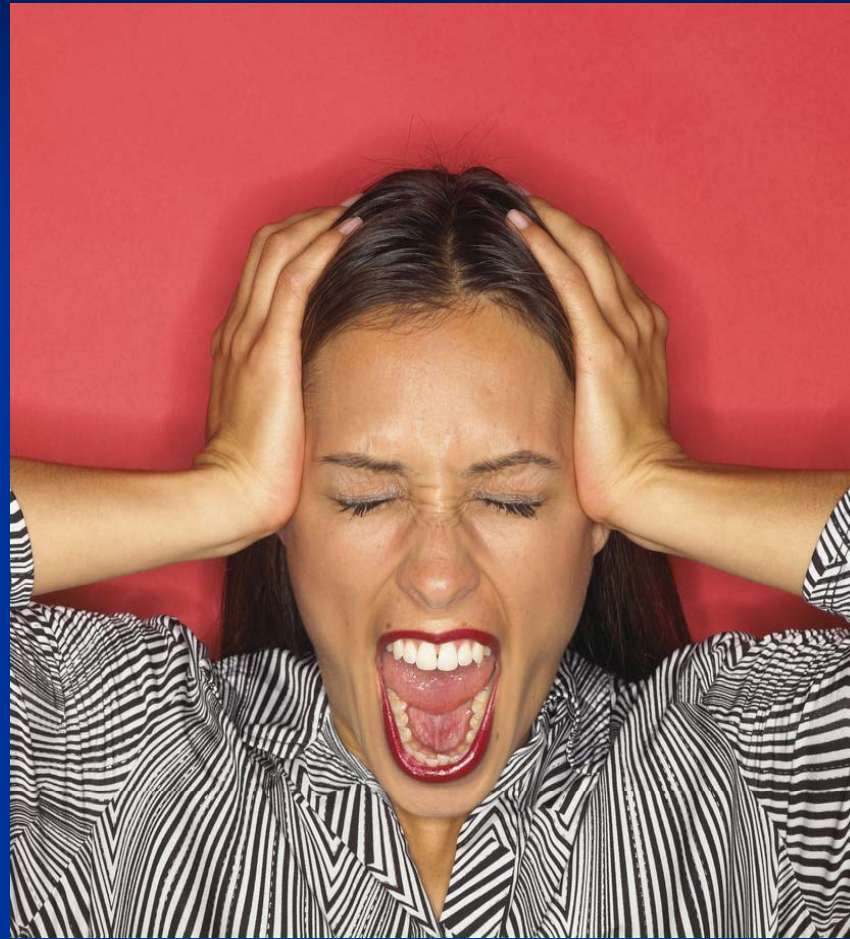














IRS Issues

- Include all TA's?
- Exclude direct transfers?
- Define DRP shares?
- Exclude reinvested dividends from wash sale rule?

Additional Fields

- Original Cost Basis
- Acquisition Date
- Covered/Uncovered Indicator
- Uncovered Reason Code
- Cost Basis Source
- Cost Basis Method Used in Sale
- CBRS Unique Identifier (2 fields)
- Current Cost Basis
- Adjustment Reason
- Date of Last Adjustment
- Wash Sale Holding Period Date

Other Issues

- File Conversion Delivery Standards
- Automated DWAC Billing
- Restricted Book Shares (DRS)
- Electronic Medallion