

By Electronic Delivery

March 25, 2020

Douglas O'Donnell
Commissioner, LB&I
Internal Revenue Service
1111 Constitution Avenue, NW
Washington, DC 20224

RE: *COVID-19-related tax relief challenges*

Dear Doug,

First, let me thank both Jennifer and you for how quickly you responded to the notes that I sent earlier today. Your dedication during these difficult times is appreciated greatly. I hope that you, your family, and your colleagues and friends all are well in these very strange and trying times.

The COVID-19 situation, as you well know, is creating significant challenges to our personal and professional lives. These challenges extend to mutual funds and other regulated investment companies (RICs) seeking treaty relief for their cross-border investments.

The Investment Company Institute,¹ on behalf of the investors in our members' funds, requests that you encourage our treaty partners to provide temporary relief from administrative and procedural requirements that, in the current situation, may preclude treaty relief. These issues obviously are most problematic in jurisdictions that provide relief only at source.

¹ The [Investment Company Institute](#) (ICI) is the leading association representing regulated funds globally, including mutual funds, exchange-traded funds (ETFs), closed-end funds, and unit investment trusts (UITs) in the United States, and similar funds offered to investors in jurisdictions worldwide. ICI seeks to encourage adherence to high ethical standards, promote public understanding, and otherwise advance the interests of funds, their shareholders, directors, and advisers. ICI's members manage total assets of US\$25.2 trillion in the United States, serving more than 100 million US shareholders, and US\$7.7 trillion in assets in other jurisdictions. ICI carries out its international work through [ICI Global](#), with offices in London, Hong Kong, and Washington, DC.

RICs, like many other investors, face several “working from home” challenges for which temporary relief from existing procedural requirements is needed. These challenges include:

- experiencing difficulties, for entirely understandable reasons, in receiving certificates of residence (CoRs) on IRS Form 6166;
- getting forms hand-signed (so-called “wet signatures”) by authorized signatories; and
- providing custodians with paper copies of supporting documents (which in many cases are sitting in offices that they cannot access today).

Importantly, many foreign tax authorities are experiencing similar difficulties and are unable to receive and process tax reclaims.

We request that you encourage our treaty partners to take steps, including the following, to provide investors with temporary relief. This relief should be available for at least a few months following the return, in both treaty partner jurisdictions, of business as usual.

Temporary relief measures (when not permitted already) should include:

- accepting 2019 (recently-expired) CoRs;
- accepting electronic (e.g., PDF) copies of forms and supporting documents;
- permitting these forms to be signed electronically;
- providing reasonable extensions for filing deadlines;
- extending the statute of limitations for filing claims; and
- providing a temporary reclaim system in at-source-only tax relief jurisdictions.

By adopt temporary relief measures such as these, our treaty partners will provide benefits to investors and confidence to the capital markets.

Many thanks, as always, for your kind assistance.

Sincerely,

/s/ Keith Lawson

Keith Lawson

cc: Nikole Flax
Jennifer Best
Peter Rock