
Previous Meeting Notes: June 24, 2014 – Reviewed & Approved

Next Meeting Planned: July 22, 2014 Noon- 1:00 pm ET

7/15/2014 Meeting Notes

The Cost Basis Steering Group discussed to the following:

- A. The CBRS Phase 4 first release was implemented with a “business as usual” status on July 11, 2014.
- B. The second deployment planned for November will have a greater impact on the user community than the first release. Many firms are now asking questions as they prepare their internal systems.

The Carryover Amount field is not needed as determined by a consensus from the industry. DTCC is currently in the testing phase and a change at this point may not be available. Janice DiTore will meet with her ADM team to determine the next steps.

Clarification was made on the use of the Disallowed Carryover field. It should never be used for a tax exempt bond.

- C. The planning for 2015 has begun, and given the current published IRS information, it appears that no new initiatives are needed until the following year.