

DEPARTMENT OF THE TREASURY**Office of the Comptroller of the Currency**

[Docket ID OCC-2007-0013]

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

[Docket No. OP-1292]

FEDERAL DEPOSIT INSURANCE CORPORATION**DEPARTMENT OF THE TREASURY****Office of Thrift Supervision**

[Docket ID OTS-2007-0016]

NATIONAL CREDIT UNION ADMINISTRATION**Proposed Illustrations of Consumer Information for Subprime Mortgage Lending**

AGENCIES: Office of the Comptroller of the Currency, Treasury (OCC); Board of Governors of the Federal Reserve System (Board); Federal Deposit Insurance Corporation (FDIC); Office of Thrift Supervision, Treasury (OTS); and National Credit Union Administration (NCUA).

ACTION: Notice of proposed illustrations of consumer information with request for comment.

SUMMARY: The OCC, Board, FDIC, OTS, and NCUA (the Agencies), request comment on these Proposed Illustrations of Consumer Information for Subprime Mortgage Lending. The illustrations are intended to assist institutions in providing consumer information as discussed in the consumer protection portion of the Agencies' Statement on Subprime Mortgage Lending (Subprime Statement). The illustrations are not intended as model forms, and institutions will not be required to use them. Rather, they are provided to respond to the requests of commenters that the Agencies provide uniform disclosures for, or illustrations of, the type of consumer information contemplated by the Subprime Statement.

DATES: Comments must be submitted on or before October 15, 2007.

ADDRESSES: The Agencies will jointly review all of the comments submitted. Therefore, interested parties may send comments to any of the Agencies and need not send comments (or copies) to all of the Agencies. Please consider submitting your comments by e-mail or fax, since paper mail in the Washington

area and at the Agencies is subject to delay. Interested parties are invited to submit comments to:

OCC: You may submit comments by any of the following methods:

- **E-mail:** regs.comments@occ.treas.gov.
- **Fax:** (202) 874-4448.
- **Mail:** Office of the Comptroller of the Currency, 250 E Street, SW., Mail Stop 1-5, Washington, DC 20219.
- **Hand Delivery/Courier:** 250 E Street, SW., Attn: Public Information Room, Mail Stop 1-5, Washington, DC 20219.

Instructions: You must include "OCC" as the agency name and "Docket ID OCC-2007-0013" in your comment. In general, OCC will enter all comments received into the docket without change, including any business or personal information that you provide such as name and address information, e-mail addresses, or phone numbers. Comments, including attachments and other supporting materials, received are part of the public record and subject to public disclosure. Do not enclose any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

You may review comments and other related materials by any of the following methods:

- **Viewing Comments Personally:** You may personally inspect and photocopy comments at the OCC's Public Information Room, 250 E Street, SW., Washington, DC. For security reasons, the OCC requires that visitors make an appointment to inspect comments. You may do so by calling (202) 874-5043. Upon arrival, visitors will be required to present valid government-issued photo identification and submit to security screening in order to inspect and photocopy comments.

Docket: You may also view or request available background documents and project summaries using the methods described above.

Board: You may submit comments, identified by Docket No. OP-1292, by any of the following methods:

- **Agency Web Site:** <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.
- **Federal eRulemaking Portal:** <http://www.regulations.gov>. Follow the instructions for submitting comments.
- **E-mail:** regs.comments@federalreserve.gov. Include the docket number in the subject line of the message.
- **Fax:** 202/452-3819 or 202/452-3102.

• **Mail:** Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW., Washington, DC 20551. All public comments are available from the Board's Web site at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm> as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed in electronic or paper form in Room MP-500 of the Board's Martin Building (20th and C Streets, NW.) between 9 a.m. and 5 p.m. on weekdays.

FDIC: You may submit comments by any of the following methods:

- **Agency Web Site:** <http://www.fdic.gov/regulations/laws/federal>. Follow instructions for submitting comments on the Agency Web Site.
- **E-mail:** Comments@FDIC.gov. Include "Proposed Illustrations" in the subject line of the message.
- **Mail:** Robert E. Feldman, Executive Secretary, Attention: Comments, Federal Deposit Insurance Corporation, 550 17th Street, NW., Washington, DC 20429.
- **Hand Delivery/Courier:** Guard station at the rear of the 550 17th Street Building (located on F Street) on business days between 7 a.m. and 5 p.m. (EST).

• **Federal eRulemaking Portal:** <http://www.regulations.gov>. Follow the instructions for submitting comments.

Public Inspection: All comments received will be posted without change to <http://www.fdic.gov/regulations/laws/federal> including any personal information provided. Comments may be inspected and photocopied in the FDIC Public Information Center, 3501 North Fairfax Drive, Room E-1002, Arlington, VA 22226, between 9 a.m. and 5 p.m. (EST) on business days. Paper copies of public comments may be ordered from the Public Information Center by telephone at (877) 275-3342 or (703) 562-2200.

OTS: You may submit comments, identified by ID OTS-2007-0016, by any of the following methods:

- **E-mail:** regs.comments@ots.treas.gov. Please include ID OTS-2007-0016 in the subject line of the message and include your name and telephone number in the message.
- **Fax:** (202) 906-6518.
- **Mail:** Regulation Comments, Chief Counsel's Office, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552, Attention: ID OTS-2007-0016.
- **Hand Delivery/Courier:** Guard's Desk, East Lobby Entrance, 1700 G

Street, NW., from 9 a.m. to 4 p.m. on business days. Address envelope as follows: Attention: Regulation Comments, Chief Counsel's Office, Attention: ID OTS-2007-0016.

Instructions: All submissions received must include the agency name and docket number for this proposed Guidance. All comments received will be posted without change to the OTS Internet Site at <http://www.ots.treas.gov/pagehtml.cfm?catNumber=67&an=1>, including any personal information provided.

Docket: For access to the docket to read background documents or comments received, go to <http://www.ots.treas.gov/pagehtml.cfm?catNumber=67&an=1>.

In addition, you may inspect comments at the Public Reading Room, 1700 G Street, NW., by appointment. To make an appointment for access, call (202) 906-5922, send an e-mail to public.info@ots.treas.gov, or send a facsimile transmission to (202) 906-7755. (Prior notice identifying the materials you will be requesting will assist us in serving you.) We schedule appointments on business days between 10 a.m. and 4 p.m. In most cases, appointments will be available the next business day following the date we receive a request.

NCUA: You may submit comments by any of the following methods:

- **Federal eRulemaking Portal:** <http://www.regulations.gov>. Follow the instructions for submitting comments.

- **NCUA Web Site:** http://www.ncua.gov/RegulationsOpinionsLaws/proposed_regs/proposed_regs.html. Follow the instructions for submitting comments.

- **E-mail:** Address to regcomments@ncua.gov. Include "[Your name] Comments on" in the e-mail subject line.

- **Fax:** (703) 518-6319. Use the subject line described above for e-mail.

- **Mail:** Address to Mary Rupp, Secretary of the Board, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314-3428.

- **Hand Delivery/Courier:** Same as mail address.

FOR FURTHER INFORMATION CONTACT:

OCC: Michael S. Bylsma, Director, Stephen Van Meter, Assistant Director, or Kathryn D. Ray, Special Counsel, Community and Consumer Law Division, (202) 874-5750.

Board: Kathleen C. Ryan, Counsel, or Jamie Z. Goodson, Attorney, Division of Consumer and Community Affairs, (202) 452-3667; or Kara Handzlik, Attorney,

Legal Division, (202) 452-3852. For users of Telecommunications Device for the Deaf ("TDD") only, contact (202) 263-4869.

FDIC: Victoria M. Pawelski, Policy Analyst, (202) 898-3571, or Mira N. Marshall, Acting Chief, CRA/Fair Lending Section, (202) 898-3912, Compliance Policy & Exam Support Branch, Division of Supervision and Consumer Protection; or Richard B. Foley, Counsel, Legal Division, (202) 898-3784.

OTS: Montrice G. Yakimov, Assistant Managing Director, (202) 906-6173 or Glenn Gimble, Senior Project Manager, (202) 906-7158, Compliance and Consumer Protection Division.

NCUA: Cory W. Phariss, Program Officer, Examination and Insurance, (703) 518-6618.

SUPPLEMENTARY INFORMATION:

I. Background

On March 8, 2007, the Agencies published for comment a proposed Statement on Subprime Mortgage Lending, 72 FR 10533 (Mar. 8, 2007) (proposed statement). The consumer protection portion of the proposed statement set forth recommended practices to ensure that consumers have clear and balanced information about the relative benefits and risks of certain adjustable rate mortgage (ARM) products. The proposed statement specifically indicated that consumers should be informed about issues relating to potential payment shock—i.e., significant increases in monthly payments that may occur when the interest rate adjusts to a fully-indexed rate—as well as other features that may be present in these loans, including prepayment penalties, balloon payments, pricing premiums for reduced documentation loans, and the borrower's responsibility for real estate taxes and insurance if not escrowed.

The Agencies revised the proposed statement based on the comments received, and recently published the final Statement on Subprime Mortgage Lending in the **Federal Register** (Subprime Statement). 72 FR 37569 (July 10, 2007). Like the Interagency Guidance on Nontraditional Mortgage Product Risks, 71 FR 58609 (Oct. 4, 2006), the Subprime Statement is applicable to all banks and their subsidiaries, bank holding companies and their nonbank subsidiaries, savings associations and their subsidiaries, savings and loan holding companies and their subsidiaries, and credit unions.

The Subprime Statement, including the consumer protection portion, provides recommended practices to

assist institutions in addressing particular risks and consumer protection concerns raised by certain ARM products typically offered to subprime borrowers. Some industry group commenters on the proposal asked the Agencies to provide uniform disclosures for these products, or to publish illustrations of the consumer information contemplated by the Subprime Statement similar to those previously proposed by the Agencies in connection with nontraditional mortgage products. 71 FR 58609 (Oct. 4, 2006). The Agencies recently published final Illustrations of Consumer Information for Nontraditional Mortgage Products. 72 FR 31825 (June 8, 2007). As was done with those illustrations, the Agencies believe that it would be desirable to seek public comment before issuing these illustrations in order to determine the types of illustrations that would be most useful to consumers and institutions.

II. Proposed Illustrations

The Agencies believe that illustrations of consumer information may be useful to institutions as they implement the consumer information recommendations of the Subprime Statement. The Agencies appreciate that some institutions, including community banks, may prefer not to incur the costs and other burdens of developing their own consumer information documents to address the issues raised in the Subprime Statement, and could benefit from illustrations like those below.

Use of the proposed illustrations is entirely voluntary. Accordingly, there is no Agency requirement or expectation that institutions must use the illustrations in their communications with consumers.

Institutions seeking to follow the recommendations set forth in the Subprime Statement could, at their option, elect to:

- Use the illustrations;
- Provide information based on the illustrations, but expand, abbreviate, or otherwise tailor any information in the illustrations as appropriate to reflect, for example:

- the institution's product offerings, such as by deleting information about loan products and loan terms not offered by the institution and by revising the illustrations to reflect specific terms currently offered by the institution;

- the consumer's particular loan requirements or qualifications;

- current market conditions, such as by changing the loan amounts, interest rates, and corresponding payment

amounts to reflect current local market circumstances; and

- other material information relating to the loan consistent with the Subprime Statement; or

- Provide the information described in the Subprime Statement, as appropriate, in an alternate format.

Whether or not an institution chooses to use the proposed illustrations, the Subprime Statement provides that communications with consumers, including advertisements, oral statements, and promotional materials, should provide clear and balanced information about the relative benefits and risks of certain ARM products. Further, product descriptions and advertisements are to provide clear, detailed information about the costs, terms, features, and risks of the loan to the borrower. In particular, the Subprime Statement indicates that “[i]nformation provided to consumers should clearly explain the risk of payment shock and the ramifications of prepayment penalties, balloon payments, and the lack of escrow for taxes and insurance, as necessary.”¹ Consumers also should be informed about any pricing premium associated with a stated income or reduced documentation loan program.

This recommended information could be presented as shown in the two illustrations set forth below. Illustration 1 is a narrative explanation of some of the key features of certain ARM loans that are identified in the Subprime Statement, including payment shock, responsibility for taxes and insurance, prepayment penalties, balloon payments, and increased costs associated with stated income or reduced documentation loans. The Subprime Statement indicates that information provided to consumers should clearly explain these features and their ramifications in a timely manner. Illustration 1 seeks to provide both the general and loan-specific

information contemplated in the Subprime Statement in a format that could be used by creditors seeking to implement the consumer protection recommendations in the guidance. Creditors that use Illustration 1 should, of course, delete or modify the prepayment penalty or other language in the illustration in order to reflect the actual terms being offered. Illustration 1 is also intended to enable creditors to implement the Subprime Statement with minimal burden.

Illustration 2 is a chart with numerical examples that is designed to show the potential consequences of payment shock in a concrete, readily understandable manner for a loan structured with a discounted interest rate for the first two years. Illustration 2 provides information on payments for an ARM loan, assuming caps on annual and aggregate interest rate increases based on typical terms in the market,² and information for a comparable fixed rate mortgage.

Creditors could satisfy the consumer information recommendations by simply photocopying the illustrations (after making any necessary deletions or modifications) and distributing them to consumers in a timely manner. In addition, once the Agencies adopt illustrations as final, to assist institutions that wish to use them, the Agencies will post them on their respective Web sites in a form that can be downloaded, modified as appropriate, and printed for easy reproduction.

III. Request for Comment

The Agencies request comment on all aspects of the proposed illustrations. We

encourage specific comment on whether the illustrations, as proposed, would be useful to institutions, including community banks, seeking to implement the “Consumer Protection Principles” portion of the Subprime Statement, or whether changes should be made to them. We also encourage specific comment on the following: whether the illustrations, as proposed, would be useful in promoting consumer understanding of the risks and material terms of certain ARM products, as described in the Subprime Statement, or whether changes should be made to them. We also seek comment on whether the information in the proposed illustrations is set forth in a clear manner and format; whether these illustrations or a modified form should be adopted by the Agencies; and whether there are additional illustrations relating to certain ARM products that would be useful to consumers and institutions.

The Agencies are aware that individual institutions and industry associations have developed and are likely to continue developing documents that can be effective in conveying critical information discussed in the “Consumer Protection Principles” portion of the Subprime Statement. These illustrations are not intended to dissuade institutions and associations from developing their own means of delivering important information about these products to consumers. In this regard, the Agencies note that they have not conducted any consumer testing to assess the effectiveness of any existing documents currently used by institutions, or of the proposed illustrations set forth below. Commenters are specifically invited to provide information on any consumer testing they have conducted in connection with comparable disclosures.

² The ARM loan in Illustration 2 assumes a start rate of 7 percent, an initial index of 5.5 percent and a margin of 6 percent. It assumes annual payment adjustments after the initial discount period, a 3 percent cap on the interest rate increase at the end of year 2, and a 2 percent annual payment adjustment cap on interest rate increases thereafter, with a lifetime payment adjustment cap of 6 percent (or a maximum rate of 13 percent). It also assumes no change in the index through year 4.

¹ 72 FR at 37574.

Illustration 1

Important Facts About Your Adjustable Rate Mortgage

Whether you are buying a house or refinancing your mortgage, this information can help you decide if an adjustable rate mortgage (ARM) is right for you. ARMs can be complicated. If you do not understand how they work, you should not sign any loan contracts, and you might want to consider other loans.

With an ARM, the interest rate on your loan is not fixed. Instead, it changes over time according to a formula – typically, a base interest rate (index) plus a certain percent (margin) (for example, the Prime Rate plus 3 percent). So, if the base interest rate increases, your interest rate and monthly payment will also increase.

Some specific terms of your ARM loan are explained below.

► **Your loan will have a reduced initial interest rate.**

Some ARMs have a reduced interest rate (start rate) for a short period of time – for example, the first two years of the loan. This rate is less than the index plus margin rate. This means that your interest rate and monthly payments will be lower than normal for the first two years. However, your interest rate and monthly payment may increase significantly when that period is over – even if market rates stay the same. And, your interest rate and monthly payment will increase even more if market rates rise.

► **Your monthly payment will not include an amount to cover taxes and insurance.**

In some mortgages, your monthly payment includes both principal and interest and an amount to cover real estate taxes and home insurance – and your lender pays your taxes and insurance out of these funds. In other mortgages, your monthly payment covers only principal and interest, and you are responsible for paying real estate taxes and insurance premiums when the bills arrive. When you are comparing mortgages, or deciding whether you can afford a mortgage, you need to consider whether or not the monthly payment includes an amount to cover estimated taxes and insurance.

► **You will be required to pay a prepayment penalty if you pay off your loan more than 60 days before the initial interest rate is adjusted. The amount of the penalty will be a percentage of the outstanding balance of the loan.**

Some ARMs require you to pay a large prepayment penalty if you sell your home or refinance during the first few years of the loan. A prepayment penalty can make it difficult, or very expensive, to sell your home or refinance – which you may need to do if your interest rate, and therefore your payment, is about to increase significantly.

► **Your loan will have a balloon payment.**

Most mortgages are set up so that you pay off the loan gradually by the monthly payments that you make over the loan term (for example, 30 years). Some ARMs, however, are set up with “balloon payments” – you make the same monthly payments that you would for a 30-year loan, but after a shorter period of time (for example, 10 years), the entire remaining balance of the loan is due. When the balloon payment is due you will usually need to refinance your loan to pay it, or sell your home if you cannot refinance the loan.

► **Your loan will have a higher price because of reduced documentation.**

“Reduced documentation” or “stated income” loans usually have higher interest rates or other costs compared to “full documentation” loans available if you document your income, assets, and liabilities. These higher costs can be substantial.

Illustration 2**SAMPLE MORTGAGE COMPARISON***(Not actual loans available)***Sample Loan Amount \$200,000 – 30-Year Term – Interest Rates For Example Purposes Only**

	Fixed Rate Mortgage 7.5%	Reduced Initial Rate “2/28” ARM 7% for two years, then adjusting to variable rate; 10% maximum rate in Year 3; 11.5% maximum rate in Year 4; 13% maximum rate in Years 5-30
	REQUIRED MONTHLY PAYMENTS (includes \$200 per month for real estate tax and insurance escrow)	
Years 1-2	\$1,598	\$1,531
Year 3 – if rates don’t change	\$1,598	\$1,939
Year 4 – if rates don’t change	\$1,598	\$2,152
Year 5 – if rates rise 2%	\$1,598	\$2,370

Dated: August 2, 2007.

John C. Dugan,

Comptroller of the Currency.

By order of the Board of Governors of the Federal Reserve System, August 2, 2007.

Jennifer J. Johnson,

Secretary of the Board.

Dated at Washington, DC the 31st day of July, 2007.

By order of the Federal Deposit Insurance Corporation.

Valerie J. Best,

Assistant Executive Secretary.

Dated: August 7, 2007.

By the Office of Thrift Supervision.

John M. Reich,

Director.

Dated: August 3, 2007.

By the National Credit Union Administration.

JoAnn M. Johnson,

Chairman.

[OCC-4810-33-P 20%]

[FRB-6210-01-P 20%]

[FDIC-6714-01-P 20%]

[OTS-6720-01-P 20%]

[NCUA-7535-01-P 20%]

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BILLING CODE 4810-33-P, 6210-01-P, 6714-01-P, 6720-01-P, 7535-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Open Meeting of the Wage and Investment Reducing Taxpayer Burden (Notices) Issue Committee of the Taxpayer Advocacy Panel

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of meeting.

SUMMARY: An open meeting of the Wage and Investment Reducing Taxpayer Burden (Notices) Issue Committee of the Taxpayer Advocacy Panel will be conducted (via teleconference). The Taxpayer Advocacy Panel is soliciting public comments, ideas and suggestions on improving customer service at the Internal Revenue Service.

DATES: The meeting will be held Thursday, September 6, 2007 from 1 p.m. ET.

FOR FURTHER INFORMATION CONTACT: Sallie Chavez at 1-888-912-1227, or 954-423-7979.

SUPPLEMENTARY INFORMATION: Notice is hereby given pursuant to section 10(a)(2) of the Federal Advisory Committee Act, 5 U.S.C. App. (1988) that an open meeting of the Wage and

Investment Reducing Taxpayer Burden (Notices) Issue Committee of the Taxpayer Advocacy Panel will be held Thursday, September 6, 2007 from 1 p.m. ET via a telephone conference call. If you would like to have the TAP consider a written statement, please call 1-888-912-1227 or 954-423-7979, or write Sallie Chavez, TAP Office, 1000 South Pine Island Road, Suite 340, Plantation, FL 33324. Due to limited conference lines, notification of intent to participate in the telephone conference call meeting must be made with Sallie Chavez. Ms. Chavez can be reached at 1-888-912-1227 or 954-423-7979, or post comments to the Web site: <http://www.improveirs.org>.

The agenda will include: Various IRS issues.

Dated: August 7, 2007.

John Fay,

Acting Director, Taxpayer Advocacy Panel.

[FR Doc. E7-15860 Filed 8-13-07; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Open Meeting of the Area 3 Taxpayer Advocacy Panel (Including the States of Florida, Georgia, Alabama, Mississippi, Louisiana, and Arkansas, and the Territory of Puerto Rico)

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice.

SUMMARY: An open meeting of the Area 3 Committee of the Taxpayer Advocacy Panel will be conducted (via teleconference). The Taxpayer Advocacy Panel is soliciting public comments, ideas, and suggestions on improving customer service at the Internal Revenue Service.

DATES: The meeting will be held Tuesday, September 11, 2007, from 11:30 a.m. ET.

FOR FURTHER INFORMATION CONTACT: Sallie Chavez at 1-888-912-1227, or 954-423-7979.

SUPPLEMENTARY INFORMATION: Notice is hereby given pursuant to section 10(a)(2) of the Federal Advisory Committee Act, 5 U.S.C. App. (1988) that an open meeting of the Area 3 Committee of the Taxpayer Advocacy Panel will be held Tuesday, September 11, 2007, from 11:30 a.m. ET via a telephone conference call. If you would like to have the TAP consider a written statement, please call 1-888-912-1227 or 954-423-7979, or write Sallie Chavez, TAP Office, 1000 South Pine

Island Rd., Suite 340, Plantation, FL 33324. Due to limited conference lines, notification of intent to participate in the telephone conference call meeting must be made with Sallie Chavez. Ms. Chavez can be reached at 1-888-912-1227 or 954-423-7979, or post comments to the Web site: <http://www.improveirs.org>.

The agenda will include: Various IRS issues.

Dated: August 7, 2007.

John Fay,

Acting Director, Taxpayer Advocacy Panel.

[FR Doc. E7-15862 Filed 8-13-07; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Open Meeting of the Taxpayer Assistance Center Committee of the Taxpayer Advocacy Panel

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice.

SUMMARY: An open meeting of the Taxpayer Assistance Center Committee of the Taxpayer Advocacy Panel will be conducted (via teleconference). The Taxpayer Advocacy Panel (TAP) is soliciting public comments, ideas, and suggestions on improving customer service at the Internal Revenue Service.

DATES: The meeting will be held Tuesday, September 4, 2007.

FOR FURTHER INFORMATION CONTACT: Dave Coffman at 1-888-912-1227, or 206-220-6096.

SUPPLEMENTARY INFORMATION: Notice is hereby given pursuant to section 10(a)(2) of the Federal Advisory Committee Act, 5 U.S.C. App. (1988) that an open meeting of the Taxpayer Assistance Center Committee of the Taxpayer Advocacy Panel will be held Tuesday, September 4, 2007 from 9 a.m. to 10 a.m. Pacific Time via a telephone conference call. If you would like to have the TAP consider a written statement, please call 1-888-912-1227 or 206-220-6096, or write to Dave Coffman, TAP Office, 915 2nd Avenue, MS W-406, Seattle, WA 98174 or you can contact us at <http://www.improveirs.org>. Due to limited conference lines, notification of intent to participate in the telephone conference call meeting must be made with Dave Coffman. Mr. Coffman can be reached at 1-888-912-1227 or 206-220-6096.

The agenda will include the following: Various IRS issues.