



Important Notice
National Securities Clearing Corporation

P&S #:	8813
A#:	9240
Date:	December 5, 2022
To:	All Participants
Attention:	Managing Partner/ Officer, Operations Partner/Officer, Compliance Officer
From:	NSCC Operations
Subject:	New York State Stock Transfer Tax

National Securities Clearing Corporation will have accumulated the allowable transfer tax rebates reported by participants for the period **September 30, 2022**, through **December 29, 2022**. The State requires that these amounts be applied to participants' settlement accounts. Accordingly, on **December 30, 2022**, Final Settlement Statements, these amounts will appear as a debit with a code 70 and credit with a code 71 (see NSCC's rule 14-1 Transfer Taxes).

Questions regarding the calculation of the stock transfer tax should be addressed to your tax counsel or accountants or the New York State Department of Taxation and Finance at (518) 457-5735.

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