

B #:	18480-23
Date:	May 1, 2023
To:	All Participants
Category:	Agent Services/Trustees, Corporate Action Service Updates, Issuer Services Service Updates, Global Tax Services Update, Underwriting Service Updates
From:	DTC Asset Services
Attention:	Manager/Corporate Trust Officer, Operations, Reorg & Dividend Managers
Subject:	New DTC MMI Program Requirements Income Tax Classifications - UPDATE

The purpose of this notice is to alert Clients that the new MMI IRS Income Code Field is available in DTC's PSE UTOR Region. Issuing Paying Agents (IPAs) are strongly encouraged to test the below scenarios, and any other scenarios you may think of prior to the production deployment date of June 22, 2023.

Testing Scenarios:

1. Create an issuance with the 1 of the 4 IRS Codes (1,4,23,29). The expectation is that the system will accept the issuance.
2. Create an issuance without the IRS Code populated. The expectation is that the system will generate a BAHA 9AA5 error code stating the IRS Income Code is required and must not be blank.
3. Create an issuance with an invalid IRS Code (Not 1 of the 4 mentioned above). The expectation is that the system will generate a BAHA 9AAE error code stating that the IRS Income Code is invalid.
4. Create an issuance for a municipal security (**E** = Muni Commercial Paper - Tax Exempt, **F** = Muni Commercial Paper – Taxable, **G** = Muni CP – Tax Exempt VRDO/CP mode, **H** = Muni CP – Taxable VRDO in CP mode). The expectation is that the system will accept the issuance because of the defaulted values that will be applied.

Below is the update link to the MMI Issuance Transaction Input Function User's Guide.

<https://www.dtcc.com/-/media/Files/Downloads/Settlement-Asset-Services/CCF/mmi/01MMICv2.pdf>

IPAs requiring further assistance with the coordination of this effort should contact the DTC Integration Team.

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