

From: Fuad Giacomani
To: Alvaro Acevedo; John Ordman; Steve Kreps
Date: 1/15/03 3:35PM
Subject: Manager Fund

Gentlemen, just to have you all informed: the withholding income tax on **manager funds payments** will increase from 24.5% to 35% plus a 10% surcharge on the tax paid (38.5%) as result of the new income tax laws in Colombia for 2003.

2003 Forecast

Payment: US\$ 85,500 (2,850 M boxes x US\$0.03)
withholding tax 35%: US\$ 46,040 (vs \$27,745 = \$18,295 incremental)
Surcharge 10%: US\$ 4,604 (incremental and due in 2004)
Total: US\$136,144

Regards,
Fuad

CBI-V1-001-001641

**NATIONAL
SECURITY
ARCHIVE**

This document is from the holdings of:

The National Security Archive

Suite 701, Gelman Library, The George Washington University

2130 H Street, NW, Washington, D.C., 20037

Phone: 202/994-7000, Fax: 202/994-7005, nsarchiv@gwu.edu