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**IMMEDIATE
ATTENTION**

EBAP/87/238
Supplement 3

November 25, 1987

To: Members of the Executive Board

From: The Secretary

Subject: Review of the Average Deduction System and Proposed
Modifications Resulting from the 1986 Tax Reform Act

At the request of an Executive Director, the lapse of time period within which Executive Directors are to consider the proposal set forth in EBAP/87/238 (11/2/87) and Correction 1 (11/6/87) has been further extended to the close of business on Wednesday, December 9, 1987.

In the absence of an objection by that time, the proposal will be deemed approved by the Executive Board and it will be so recorded in the minutes of the next meeting thereafter.

Other Distribution:
Department Heads

