

Committee Opinion
June 18, 1984

LEGAL ETHICS OPINION 599

TRUST FUNDS – TAX IDENTIFICATION
NUMBER FOR INTEREST-BEARING
ACCOUNT.

It is not improper for an attorney to use his firm's tax identification number, or to acquire a new tax identification number, for the purpose of establishing a new interest-bearing account for substantial funds, when the tax identification number of the principal beneficiary of the account is unknown and said beneficiary is unavailable. Upon distribution, the attorney should disclose to the beneficiaries that part of the disbursement is interest income with tax consequences.

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