

MEMO# 2349

November 26, 1990

RHODE ISLAND ADOPTS MANUAL EXEMPTION RULE

November 26, 1990 TO: UNIT INVESTMENT TRUST MEMBERS NO. 74-90 RE: RHODE ISLAND
ADOPTS MANUAL EXEMPTION RULE

The Rhode Island Securities Division recently proposed a package of rules to give effect to certain provisions of the Rhode Island Uniform Securities Act of 1990 ("RIUSA"). Rule R.402(3)-1. designates the manuals that will be recognized by the director of the division for purposes of qualifying for the manual exemption set forth in Section 402(3)(i) of RIUSA. The division will recognize manuals published by Fitch Investor Services, Inc., Moody's Investor Services and Standard & Poor's Corporation. A copy of Rule R.402(3)-1. is attached. Other rules in the package outline the registration provisions and record-keeping requirements for broker-dealers, investment advisers and securities agents. The rules will become effective on December 6, 1990. We will keep you advised of developments. Patricia Louie Assistant General Counsel
Attachment

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