

MEMO# 934

January 23, 1989

MASSACHUSETTS INCREASES REGISTRATION FEES

January 23, 1989 TO: CLOSED-END FUND MEMBERS NO. 6-89 UNIT INVESTMENT TRUST
MEMBERS NO. 9-89 STATE SECURITIES MEMBERS NO. 3-89 RE: MASSACHUSETTS
INCREASES REGISTRATION FEES

The Institute has learned that Massachusetts has dramatically increased their registration and amended registration fees as of December 29, 1988. The fee schedule is as follows: Mutual Funds \$2000 - initial registration \$2000 - amended registration from January 1, 1989 to December 31, 1989 \$1000 - amended registration after December 31, 1989 Unit Investment Trust and Closed-End Funds 1/20th of 1% of the aggregate amount of the offering in Massachusetts \$300 Minimum \$1500 Maximum According to the Massachusetts Securities Division, a file that is accompanied by an incorrect fee will be held as incomplete until the appropriate fee is filed. Attached is a copy of the Notice announcing the fee change. Natalie Shirley Associate General Counsel Attachment

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