

MEMO# 1973

June 15, 1990

INTERIM NEBRASKA LEGISLATIVE COMMITTEE TO REVIEW SECURITIES FEES

June 15, 1990 TO: STATE LIAISON COMMITTEE NO. 13-90 RE: INTERIM NEBRASKA
LEGISLATIVE COMMITTEE TO REVIEW SECURITIES FEES

_____ As you know, Nebraska is one of five states that has an open-end fee for registration of securities and the Institute has been working for the past several years to obtain a reasonable fee cap in Nebraska. However, it appears that legislation establishing a fee cap is unlikely to pass in the Nebraska Legislature because of the negative revenue impact such would have on the general fund. Inasmuch as enactment of a fee cap is not feasible, the Institute is pursuing other avenues for fee relief with the Nebraska Legislature. An interim legislative study committee has been formed to review securities fees this summer and we will be submitting various proposals to the committee with respect to registration fees paid by mutual funds. The Institute is soliciting ideas on possible methods to alleviate the fee burden in Nebraska from the Committee. Please submit any comments or suggestions with respect to possible fee changes to me by July 15, 1990. We will keep you informed of further developments.
Patricia Louie Assistant General Counsel