

MEMO# 6290

October 10, 1994

CONGRESS APPROVES SEC FUNDING

October 10, 1994 TO: BOARD OF GOVERNORS NO. 104-94 FEDERAL LEGISLATION
COMMITTEE NO. 33-94 FEDERAL LEGISLATION MEMBERS NO. 31-94 RE: CONGRESS
APPROVES SEC FUNDING _____

On October 8, 1994, the Senate approved and cleared for the President's signature House-passed legislation (H.R. 5060) to fund the Securities and Exchange Commission by keeping registration fees at a level of 1/29 of 1% from October 1, 1994 through September 30, 1995. (This was the level of these fees during the previous fiscal year.) The additional revenues provided in H.R. 5060 will permit the SEC to operate at the level envisioned in the President's Budget for the current fiscal year. (See Federal Legislation Members Memorandum No. 26-94, dated September 22, 1994.) Please call me or the Legislative Affairs Department (202/326-5890) if you wish further information. This memo can be found on FUNDS, the Institute's Fund User Network and Delivery System, under "Legislative Affairs; Washington Update." Matthew P. Fink President

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