

MEMO# 8152

August 14, 1996

SEC SUSPENDS OCTOBER 3 COMPLIANCE DATE FOR MONEY MARKET FUND AMENDMENTS

1 See Memorandum to Money Market Funds Ad Hoc Committee No. 4-96, Money Market Members - One Per Complex No. 1-96 and SEC Rules Members No. 14-96, dated March 25, 1996 (the Commission's release adopting the March Amendments). August 14, 1996 TO: MONEY MARKET FUNDS AD HOC COMMITTEE No. 10-96 MONEY MARKET MEMBERS - ONE PER COMPLEX No. 6-96 SEC RULES MEMBERS No. 44-96 RE: SEC SUSPENDS OCTOBER 3 COMPLIANCE DATE FOR MONEY MARKET FUND AMENDMENTS

The Securities and Exchange Commission has suspended the October 3, 1996 compliance date for certain of the amendments to Rule 2a-7 under the Investment Company Act of 1940 that were adopted last March ("March Amendments").¹ A copy of the Commission's release is attached. The release states that the Commission anticipates that it will be proposing for public comment technical amendments to certain of the March Amendments, which are not expected to be adopted before October 3, 1996. The Commission will establish a new compliance date for the March Amendments upon the adoption of those technical amendments. Money market funds may comply with any of the amendments or rules adopted in March prior to the new compliance date. The Commission has not suspended the compliance dates for the disclosure, advertising and reporting requirements for money market funds adopted in March (see Section V.C. of the release adopting the March Amendments). Amy B.R. Lancellotta Associate Counsel Attachment Note: Not all recipients of this memo will receive an attachment. If you wish to obtain a copy of the attachment referred to in this memo, please call the Institute's Information Resource Center at (202)326-8304, and ask for this memo's attachment number: 8152.