

MEMO# 2116

August 14, 1990

POSSIBLE STATES TO TARGET FOR BLUE CHIP EXEMPTION

August 14, 1990 TO: STATE LIAISON COMMITTEE NO. 16-90 UNIT INVESTMENT TRUST COMMITTEE NO. 35-90 RE: POSSIBLE STATES TO TARGET FOR BLUE CHIP EXEMPTION

As you know, the Institute has been actively pursuing the adoption of the blue chip exemption for qualified mutual funds and unit investment trusts in the states. We are pleased that as a result of the Institute's efforts, ten states have adopted the blue chip exemption and the exemption for all investment companies has been preserved in Hawaii and Wyoming. The Institute will be pursuing the blue chip exemption in certain targeted states in the 1991 state legislative sessions. To assist the Institute in assessing the likelihood of success of obtaining the blue chip exemption in the merit states, we would appreciate your completing the attached survey. Please return the survey to me no later than September 21, 1990. If you have any questions regarding the survey, please feel free to contact me at (202) 955-3517. Patricia Louie Assistant General Counsel Attachment

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