

**MEMO# 3407**

January 3, 1992

## **IDAHO TO REQUIRE SEPARATE REGISTRATION OF SERIES FUNDS**

January 3, 1992 TO: STATE SECURITIES MEMBERS NO. 1-92 RE: IDAHO TO REQUIRE  
SEPARATE REGISTRATION OF SERIES FUNDS

\_\_\_\_\_ The Idaho Securities Division has announced that effective April 1, 1992, separate registration of all portfolios of a series fund will be required. A fund with multiple portfolios that is currently registered will be required to separate each portfolio at the anniversary/renewal date of the current registration. A complete U-1, U-2, copy of the most current prospectus and check for the appropriate registration fee must be submitted for each portfolio. The registration fee for each portfolio is 1/20th of 1% of the aggregate amount registered in Idaho, with a minimum fee of \$100 and a maximum fee of \$1,000. If you are renewing several portfolios at the same time, a single check for all registration fees may be submitted. Please note that separate registration for classes of shares is not required as long as the use of various "classes" is merely a method of distinguishing types of payment plans within a particular fund (e.g., front end or back end load for Class A or Class B shares). A sales report, either Form USR-1 or letter, must be submitted within 30 days of the expiration of the registration for each portfolio unless the maximum registration fee (\$1,000) has been paid. \* \* \* A copy of Policy Statement 91-5 of the Idaho Securities Division is attached. Patricia Louie Assistant General Counsel Attachment

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