

MEMO# 1136

May 3, 1989

NEW YORK STATE DOUBLES REGISTRATION FEE FOR INVESTMENT COMPANIES

May 3, 1989 TO: STATE SECURITIES MEMBERS NO. 15-89 BLUE SKY GUIDE RECIPIENTS RE:
NEW YORK STATE DOUBLES REGISTRATION FEE FOR INVESTMENT COMPANIES

Attached is a new schedule of fees which the New York State Department of Law made effective April 1, 1989. The fee for an M-1A filing, necessary for the registration and renewal of open- end investment companies in New York State, has increased from \$400 to \$800 for a four-year term. Additionally, the fee for "Supplemental Broker-Dealer Statement" (Form M-3), which non-NASD member broker-dealers need to file with New York to notify the state of changes in their registration statement, has been raised from \$10 to \$20. A spokesman from the Department of Law informed the Institute that the fees for the required designation and state notices have not changed. (These are the fees that are sent to Albany.) For those of you who have the Institute's Blue Sky Guide, we have attached a revised one-page summary for the state of New York. Additionally, because of two unrelated matters, we have attached one-page summaries for Montana and Alaska. At the request of the Montana Division of Securities, we revised the wording for their registration fee requirement on the one-page summary. Also, we have just been informed that Alaska has changed their sales report requirement. Instead of semi-annual sales reports, Alaska now requires annual sales reports on Form USR-1, 30 days after fiscal year-end. Because we learned of these changes after sending the update to our Blue Sky Guide to the printer, these one page summaries will be more current than the update that you will receive shortly. Susan S. Burgess Legal Assistant Attachments

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