

MEMO# 3504

February 10, 1992

MISSOURI INTRODUCES FINANCIAL PLANNER LEGISLATION

February 10, 1992 TO: INVESTMENT ADVISERS COMMITTEE NO. 7-92 MISSOURI
INVESTMENT ADVISER ASSOCIATE MEMBERS RE: MISSOURI INTRODUCES FINANCIAL
PLANNER LEGISLATION _____

Legislation has been introduced in Missouri to amend the Missouri Uniform Securities Act to expand the provisions relating to investment advisers to include financial planners. Specifically, the Act would be amended to include financial planners, as defined in the bill, within the definition of "investment adviser". In addition, a new provision would be added to the Act making it unlawful for any person to hold himself out as a "financial planner" or "similar term descriptive of his business unless he is a financial planner or investment adviser representative of a financial planner." A copy of the bill is attached. We will keep you informed of developments. Amy B.R. Lancellotta Associate General Counsel Attachment

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