

MEMO# 1024

March 8, 1989

TEXAS EXEMPTS ADVISERS AND CERTIFIED BY IFSCFP FROM EXAMINATION REQUIREMENTS

March 8, 1989 TO: INVESTMENT ADVISER ASSOCIATE MEMBERS NO. 18-89 INVESTMENT
ADVISER MEMBERS NO. 19-89 RE: TEXAS EXEMPTS ADVISERS AND CERTIFIED BY IFSCFP
FROM EXAMINATION REQUIREMENTS

On February 15, 1989, the Texas State Securities Board adopted a provision that exempts certain investment advisers from the examination requirement under the Texas Investment Adviser Law. Pursuant to Section 115.3(I), an investment adviser who is certified by the International Board of Standards and Practices for Certified Financial Planners, Inc. to be a certified financial planner is not required to take the general securities portion of the examination, but must pass the examination on state securities law. Robert L. Bunn, Jr. Assistant General Counsel
Attachment

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