

MEMO# 1919

May 16, 1990

ARIZONA RAISES REGISTRATION FEES

May 16, 1990 TO: STATE SECURITIES MEMBERS NO. 14-90 UNIT INVESTMENT TRUST
MEMBERS NO. 28-90 RE: ARIZONA RAISES REGISTRATION FEES

The Institute has recently been advised that legislation increasing the registration fees for securities offered in Arizona has been enacted. Prior to the enactment of this legislation, Arizona required payment of a registration fee of one-tenth of one percent of the aggregate offering price of the securities to be sold in Arizona, with a minimum fee of \$100 and a maximum fee of \$700. Effective May 10, 1990, the registration fee will be one-tenth of one percent of the aggregate offering price of the securities to be sold in Arizona, with a minimum fee of \$200 and a maximum fee of \$1,500. A copy of the pertinent provision of H.B. 2685 is attached. Patricia Louie Assistant General Counsel Attachment

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