

**MEMO# 1837**

April 10, 1990

## **COMMENTS ON SOUTH CAROLINA'S PROPOSED FEE CHANGED**

April 10, 1990 TO: STATE SECURITIES MEMBERS NO. 6-90 UNIT INVESTMENT TRUST  
MEMBERS NO. 19-90 RE: COMMENTS ON SOUTH CAROLINA'S PROPOSED FEE CHANGED

The South Carolina Securities Division recently asked for input regarding proposed legislation that would revise their current fee structure. The legislation would change the current formula fee structure of 1/10th of 1% of the aggregate registered in South Carolina (\$50 minimum, \$300 maximum) to an annual flat fee of \$500.00. The Institute recommended that South Carolina retain its current formula fee structure and increase the maximum fee to \$500 or adopt an initial registration fee of \$300 - \$400 for mutual funds and \$150 - \$200 for unit trusts with a subsequent renewal fee of \$100. Attached is a copy of the Institute's comment letter. We will keep you informed of any developments. Patricia Louie Assistant General Counsel  
Attachment

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