

MEMO# 2260

October 15, 1990

SEC FEE INCREASE WOULD BE MADE PERMANENT IN SENATE APPROPRIATIONS BILL

October 15, 1990 TO: MEMBERS - ONE PER COMPLEX NO. 45-90 RE: SEC FEE INCREASE
WOULD BE MADE PERMANENT IN SENATE APPROPRIATIONS BILL

_____ The appropriations bill passed by the Senate would make permanent the increase in registration fees under Section 6(b) of the Securities Act that was adopted last year. That increase raised those fees from one-fiftieth of one percent to one-fortieth of one percent of the maximum aggregate price of the securities being offered. The appropriations bill passed by the House contained no funding provision for the SEC. The bills shortly will go to conference and it is likely that the Senate provision will be agreed to. We will keep you informed of developments. Craig S. Tyle Associate General Counsel

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