

MEMO# 1532

November 9, 1989

COMMENTS ON MISSISSIPPI'S PROPOSED FEE CHANGE

November 9, 1989 TO: STATE SECURITIES MEMBERS NO. 41-89 UNIT INVESTMENT TRUST
MEMBERS NO. 61-89 RE: COMMENTS ON MISSISSIPPI'S PROPOSED FEE CHANGE

The Mississippi Division of Securities recently asked for input regarding revisions to their current fee structure. Mississippi indicated that they wanted to change from a sliding scale fee to an annual flat fee. The Institute suggested that Mississippi adopt the blue chip exemption for qualified mutual funds and unit investment trusts as an alternative to, or in conjunction with, a change in the current fee structure. As an alternative to adoption of the blue chip exemption, the Institute suggested that a single fee be assessed on the entity rather than each separate portfolio of a series mutual fund or each series of a unit investment trust. Attached is a copy of the Institute's comment letters. We will keep you informed of any developments. Patricia Louie Assistant General Counsel Attachments

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