

MEMO# 3427

January 13, 1992

MARYLAND LEGISLATION CONCERNING CHFC DESIGNATION

January 13, 1992 TO: INVESTMENT ADVISERS COMMITTEE NO. 2-92 RE: MARYLAND
LEGISLATION CONCERNING CHFC DESIGNATION

_____. Attached is a copy of legislation recently introduced in the Maryland House of Delegates to clarify that a person does not hold himself out as an investment adviser for purposes of the definition of that term under the Maryland Securities Act merely by using the designation "ChFC" in an advertisement, on a card or letterhead, or otherwise. Hearings have not yet been scheduled on this bill. Please provide me with any comments you may have on the bill at your convenience. My direct number is 202/955-3523. Amy B.R. Lancellotta Associate General Counsel
Attachment

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