

**MEMO# 3598**

March 17, 1992

## **LEGISLATION TO INCREASE REGISTRATION FEE IN MARYLAND INTRODUCED**

March 17, 1992 TO: STATE LIAISON COMMITTEE NO. 10-92 UNIT INVESTMENT TRUST COMMITTEE NO. 16-92 RE: LEGISLATION TO INCREASE REGISTRATION FEE IN MARYLAND INTRODUCED \_\_\_\_\_ Legislation has been introduced in the Maryland House of Delegates to increase the fee for registration of a definite amount of securities. The proposed legislation increases the minimum fee to \$500 and the maximum fee to \$1,500. Currently, the minimum fee is \$100 and the maximum fee is \$500. Please be aware that the fee increase is for registration of a definite amount of securities only. As you know, pursuant to Section 11-510.1 of the Maryland Securities Act, an investment company may register an indefinite amount of securities by paying a filing fee of \$100 and within six months of its fiscal year end, pay a fee of \$650 or submit a sales report and pay a fee of 1/10th of one percent of the amount actually sold in Maryland (minimum fee \$100, maximum fee \$400). A copy of House Bill 1406 is attached. We will keep you advised of developments. Patricia Louie Assistant General Counsel Attachment

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