

MEMO# 1983

June 20, 1990

INVESTMENT ADVISORS DISCLOSURE AND ENFORCEMENT ACT OF 1990

June 20, 1990 TO: INVESTMENT ADVISERS COMMITTEE NO. 20-90 RE: INVESTMENT
ADVISORS DISCLOSURE AND ENFORCEMENT ACT OF 1990

As we previously informed you, Representative Rick Boucher introduced the "Investment Advisors Disclosure and Enforcement Act of 1990" (H.R. 4441). This legislation has received a considerable amount of support from a number of trade associations such as the American Association of Retired Persons, the International Association of Financial Planners and the North American Securities Administrators. In addition, the bill was sponsored by seven members of the Energy and Commerce Committee including Chairman Dingell and Subcommittee Chairman Markey. Attached is a draft paper on the Institute's views on the bill. Hearings are scheduled on H.R. 4441 on July 18, 1990 before the Telecommunications and Finance Subcommittee of the House Energy and Commerce Committee. Therefore, it is important that I received your comments on the attached draft paper by July 3, 1990. My direct number is 202/955-3523. Amy B. Rosenblum Assistant General Counsel Attachment

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