

MEMO# 4582

March 10, 1993

INTRODUCTION OF IOWA INVESTMENT ADVISER LEGISLATION

March 10, 1993 TO: INVESTMENT ADVISERS COMMITTEE NO. 4-93 IOWA INVESTMENT ADVISER ASSOCIATE MEMBERS RE: INTRODUCTION OF IOWA INVESTMENT ADVISER LEGISLATION _____ Amendments to the Iowa Uniform Securities Act were recently introduced in the Iowa legislature to provide for investment adviser regulation. As we previously informed you, the Institute commented on an earlier version of the legislation. (See Memorandum to Investment Adviser Members No. 7-93 and Iowa Associate Members, dated January 14, 1993). The Iowa Securities Bureau accepted many of the Institute's comments and incorporated them into the draft legislation that became the introduced bill. A copy of the bill (which is designated as House Study Bill 209 and Senate Study Bill 221) is attached. We understand that the Iowa legislature will take up the bill shortly. If you have any comments about the legislation, please let me know by Wednesday, March 17th. My direct dial number is 202/955-6251. Thomas M. Selman
Assistant Counsel Attachment

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