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SENATE FILE

0187

SF0187

SENATE FILE 0187

Dr. Suvar

Cynthia Lummis

[illegible]

CONTINUED ON BACK

House of Intro				Second House			
To Com. No. _____				To Com No. _____			
_____	Stand Report	Do _____	Amd _____ Not _____	_____	Stand Report	Do _____	Amd _____ Not _____
_____	Com Whole	Do _____	Amd _____ Not _____	_____	Com Whole	Do _____	Amd _____ Not _____
_____	2nd Reading	Amd _____		_____	2nd Reading	Amd _____	
_____	3rd Reading	Amd _____	Pass _____ Fail _____	_____	3rd Reading	Amd _____	Pass _____ Fail _____

INTRODUCED

1989

STATE OF WYOMING

89LSO-0668.01

SENATE FILE NO. 0187

Securities - registration and filing fees.

Sponsored by: Senator(s) DAN SULLIVAN and Representative(s) LUMMIS

Dan Sullivan
Cynthia Lummis

A BILL

for

1 AN ACT to amend W.S. 17-4-104(b) and 17-4-114(a)(xi)
2 relating to securities; increasing registration fees for
3 broker-dealers and agents; providing for filing fees for
4 certain investment companies; and providing for an effec-
5 tive date.

6 Be It Enacted by the Legislature of the State of Wyoming:

7 Section 1. W.S. 17-4-104(b) and 17-4-114(a)(xi) are
8 amended to read:

9 17-4-104. Broker-dealers and agents; registration

1 procedure generally; fees; successors; minimum capital
2 requirements; surety bonds or deposits.

3 (b) Fees. - Every applicant for initial or renewal
4 registration shall pay a filing fee of ~~one~~ TWO hundred
5 dollars ~~(\$100.00)~~ \$200.00 in the case of a broker-dealer,
6 and ~~twenty~~ FIFTY dollars ~~(\$20.00)~~ (\$50.00) in the case of
7 an agent. When an application is denied or withdrawn, the
8 secretary of state shall retain the entire fee.

9 17-4-114. Exemptions from registration and litera-
10 ture filing requirements.

11 (a) The following securities are exempted from W.S.
12 17-4-107 and 17-4-115:

13 (xi) Any security of an investment company
14 registered under the Investment Company Act of 1940 (15
15 U.S.C. 80a-1 through 80a-64), PROVIDED THE PERSON CLAIMING
16 THE EXEMPTION PROVIDED IN THIS PARAGRAPH/ FILES WITH THE
17 SECRETARY OF STATE A NOTICE OF INTENTION TO SELL AND PAYS
18 A FEE OF THREE HUNDRED FIFTY DOLLARS (\$350.00) FOR THE
19 INITIAL CLAIM OF EXEMPTION AND THREE HUNDRED FIFTY DOLLARS
20 (\$350.00) ON THE ANNIVERSARY DATE EACH YEAR THEREAFTER IN
21 WHICH THE SECURITIES ARE TO BE OFFERED IN THIS STATE.

Securities - registration and filing fees.

89LSO-0668.L1

FISCAL NOTE

Anticipated REVENUE to: FY 1990 FY 1991 FY 1992

General Fund See discussion

TOTAL ESTIMATED REVENUE

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Anticipated COST to: FY 1990 FY 1991 FY 1992

TOTAL ESTIMATED COST _____

=====

According to a spokesman for the Secretary of State, it is estimated that passage of this bill will result in additional General Fund revenue of \$1,674,000 per biennium, with no additional costs or personnel impact on the office.

THE LEGISLATURE OF THE STATE OF WYOMING

Senate

Cheyenne, January 25, 1989

Mr. President:

Your Committee No. 3 on REVENUE
 to whom was referred SF No. 0187

respectfully reports same back to the Senate with the recommendation that

it DO PASS

AYES: Senators Sullivan, Fanos, Prevedel and Kinnison

NOES: Senator Grieve


 Dan Sullivan

Chairman

JAN 30 1989

SF187

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SF0187SW1/A

Page 1-line 4 After ";" insert "requiring notice of
intention to sell as specified;".

Page 2-line 15 After "THE" delete balance of line.

Page 2-line 16 Delete line through "PARAGRAPH" insert
"ISSUER OF SECURITIES IN A MANAGEMENT COM-
PANY OR FACE AMOUNT CERTIFICATE COMPANY".

Page 2-line 18 Delete "THREE" insert "TWO"; delete
"FIFTY"; delete "(\$350.00)" insert
"(\$200.00)".

Page 2-line 19 Delete "THREE" insert "TWO"; delete
"FIFTY".

Page 2-line 20 Delete "(\$350.00)" insert "(\$200.00)".

Page 2-line 21 After "." insert "AN ISSUER OF SECURITIES
IN UNIT INVESTMENT TRUSTS IS EXEMPT PRO-
VIDED IT FILES WITH THE SECRETARY OF STATE
A NOTICE OF INTENTION TO SELL AND PAYS EACH
YEAR THE TRUST IS OFFERED, ONE (1) FEE OF
TWO HUNDRED DOLLARS (\$200.00) FOR EXEMPTION
OF ALL SERIES OF THE TRUST.". DAN SULLIVAN

D. 10