HOUSE BILL NO. 380

INTRODUCED BY HEMSTAD, SMITH

BY REQUEST OF THE STATE AUDITOR

IN THE HOUSE

January 20, 1931	Introduced and referred to Committee on Business and Industry.
February 17, 1981	Committee recommend bill do pass as amended. Report adopted.
February 18, 1981	Bill printed and placed on members' desks.
February 19, 1981	Second reading, do pass.
February 20, 1981	Considered correctly engrossed.
February 24, 1981	Third reading, passed. Ayes, 98; Noes, 0. Transmitted to Senate.

IN THE SENATE

March 2, 1981	Introduced and referred to Committee on Eusiness and Industry.
March 21, 1981	Committee recommend bill be concurred in. Report adopted.
March 24, 1981	Motion pass consideration.
March 25, 1981	Second reading, concurred in.
March 27, 1981	Third reading, concurred in. Ayes, 49; Noes, 1.

IN THE HOUSE .

March 28, 1981

Returned from Senate. Concurred in. Sent to enrolling.

Reported correctly enrolled.

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1	HOUSE BILL NO. 380
2	INTRODUCED BY francisco - Amith.
3	BY REQUEST OF THE STATE AUDITOR
4	
5	A BILL FOR AN ACT ENTITLED: "AN ACT TO REVISE AND ADD FEES
6	CHARGED UNDER THE MONTANA SECURITIES ACT; AMENDING SECTION
7	30-10-209; MCA."
8	
9	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTAMA:
10	Section 1. Section 30-10-209, MCA, is amended to read:
11	#30-10-209. Fees. The following fees shall be paid in
12	advance under the provisions of parts 1 through 3 of this
13	chapter:
14	(1) <u>(a)</u> For the registration of securities by
15	notification, or coordination, or qualification, there shall
16	be paid to the commissioner for the first year of
17	registration a registration fee of \$100 \$200 for the first
18	\$100,000 of initial issue or portion thereof in this state,
19	based on offering price, plus $\frac{1}{20}$ $\frac{1}{10}$ of 1% for any excess
20	over \$100,000, with a maximum of \$1,000.
21	(2)[b] Each year thereafters that a registration
22	remoinsineffectfor of Securities with-respect-to-which
23	reports-are-required-to-be-filed-under-30-10-206(4)v max be
24	renewed. prior to its termination date. for an additional
25	year upon consent of the commissioner and payment of an

additional registration fee shall---be---paid--to--the commissioner to be computed at 1/20 1/10 of 1% of the aggregate offering price of such securities which are to be offered in this state during that year, even though the maximum fee was paid the preceding year. In no event shall the additional registration fee be less than \$100 or more than \$1,000. The registration statement for such 7 securities may be amended to increase the amount of securities to be offered. When--en--application--for registration-of--securities--is--denied--or--withdrawny--the 10 commissioner-shall-retain-the-fee. 11 12 (c) A registration of securities may be renewed after its termination date upon payment of the additional 13 registration fee and a late renewal fee of \$50. The late 14 renewal fee may be waived by the commissioner upon a showing of good cause. 16 17 f3)(d) For filing an annual statement, 18 post-effective amendment to a registration of securities. or 19 a name change, the fee shall be \$10. 20 (e) When an application for registration of securities 21 is depied or withdrawn, the commissioner shall retain the 22 fee.

14)[2] [a] For registration of a broker-dealer or

investment adviser, the fee shall be \$200 for original

registration and \$200 for each annual renewal thereof. When

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1	an-application-isdenied-corwithdrawny-the-commissioner
2	shall-retain-the-feew
3	<pre>+5†(b) For registration of a salesman, the fee shall</pre>
4	be \$25 \$50 for original registration with each employer and
5	\$25 \$50 for each annual renewal. Whenenapplicationis
6	deniedor-withdrawny-the-commissioner-shall-retain-the-feev
7	(c) When an application for registration as a
8	broker-dealer. salesman. or investment advisor is denied or
9	withdrawn. the commissioner shall retain the fee.
10	(d) For filing post-effective amendments to a
11	registration_of_a_broker-dealersalesman.or_investment
12	advisor: the fee shall be \$10: except that there is no fee
13	for filing an address change of a salesman or a notice of
14	disciplinary_action.
15	t6)(3) For certified copies of any documents filed
16	with the commissioner, the fee shall be the cost to the
17	department.
18	(7)(4) For a request for an exemption or-exceptionto
19	theprovisionsof-this-chapter, the fee shall te \$25 \$50.
	-End-

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Approved by Committee on Business and Industry

l	HOUSE BILL NO. 390
2	INTRODUCED BY HEMSTAD, SMITH
3	BY REQUEST OF THE STATE AUDITOR
4	
5	A BILL FOR AN ACT ENTITLED: "AN ACT TO REVISE AND ADD FEES
6	CHARGED UNDER THE MONTANA SECURITIES ACT OF MONTANA;
7	AMENDING SECTION 30-10-209+ MCA+*
9	
9	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:
lo.	Section 1. Section 30-10-209, MCA, is amended to read:
11	#30-10-209. Fees. The following fees shall be paid in
12	advance under the provisions of parts 1 through 3 of this
13	chapter:
14	(1) (a) For the registration of securities by
15	notification, or coordination, or qualification, there shall
16	be paid to the commissioner for the first year of
17	registration a registration fee of \$100 \$200 for the first
18	\$100,000 of initial issue or portion thereof in this state,
19	based on offering price, plus $1/20$ $1/10$ of 1% for any excess
20	over \$100,000, with a maximum of \$1,000.
15	(2)(b) Each year thereafter: that a registration
22	remainsineffectfor of securities with-respect-to-which
23	reports-are-required-to-be-filed-under-30-10-236(4)* may_be
24	renewed, prior to its termination date, for an additional
25	year upon consent of the commissioner and payment of an

4	offered in this state during that year, even though the
5	maximum fee was paid the preceding year. In no event shall
6	the additional registration fee be less than \$100 \$200 or
7	more than \$1,000. The registration statement for such
8	securities may be amended to increase the amount of
9	securities to be offered. Whenanapplicationfor
0	registration-ofsecuritiesisdeniedorwithdrawnythe
l	commissioner-shall-retain-the-fee
12	(c) A registration of securities may be renewed after
3	its termination date upon payment of the additional
4	registration fee and a late renewal fee of \$50. The late
15	renewal fee may be waived by the commissioner upon a showing
16	of good cause.
. 7	(3) For filing an annual statement, <u>a</u>
18	post-effective amendment to a registration of securities, or
19	a name change, the fee shall be \$10.
20	(e) When an application for registration of securities
? 1	is denied or withdrawn, the commissioner shall retain the
22	fee•
23	<pre>f4f(2) (a) For registration of a broker-dealer or</pre>
24	investment adviser, the fee shall be \$200 for original
25	registration and \$200 for each annual renewal thereof. When

additional registration fee shall—be—paid—to—the commissioner to be computed at $\frac{1}{120}$ $\frac{1}{120}$ of 1% of the aggregate offering price of such securities which are to be .

HB 0380/02

1	anapplicationisdeniedorwithdrawny-the-commissioner
2	shall-retain-the-fee*
3	(5)(b) For registration of a salesman, the fee shall
4	be \$25 \$50 for original registration with each employer and
5	\$25 \$50 for each annual renewal. Whenanapplicationis
6	deniedor-withdrawny-the-commissioner-shall-retain-the-feew
7	(c) When an application for registration as a
8	broker-dealer, salesman, or investment advisor ADVISER is
9	denied or withdrawn, the commissioner shall retain the fee.
10	(d) For filing post-effective amendments to a
11	registration of a broker-dealer, salesman, or investment
12	advisor ADVISER, the fee shall be \$10, except that there is
13	no fee for filing an address change of a salesman or a
14	notice of disciplinary action.
15	t6)(3) For certified copies of any documents filed
16	with the commissioner, the fee shall be the cost to the
17	department.
18	(77)14) For a request for an exemption or-exception-to
19	the-provisions-of-this-chapter, the fee shall be \$25 \$50."
	- +End-

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HOUSE BILL NO. 380

2	INTRODUCED BY HEMSTAD. SMITH
3	BY REQUEST OF THE STATE AUDITOR
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6	CHARGED UNDER THE MONTANA SECURITIES ACT OF MONTANA;
7	AMENDING SECTION 30-10-209, MCA."
8	
9	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:
9	Section 1. Section 30-10-209, MCA, is amended to read:
1	"30-10-209. Fees. The following fees shall be paid in
2	advance under the provisions of parts 1 through 3 of this
3	chapter:
.4	(1) <u>(a)</u> For the registration of securities by
.5	notification $\underline{\bullet}$ or coordination $\underline{\bullet}$ or qualification \bullet there shall
.6	be paid to the commissioner for the first year of
.7	registration a registration fee of \$100 \$200 for the first
. 8	\$100,000 of initial issue or portion thereof in this state.
.9	based on offering price, plus $4/20$ $1/10$ of 1% for any excess
20	over \$100,000, with a maximum of \$1,000.
21	(2)(b) Each year thereafter, that a registration
22	remainsineffectfor of securities with-respect-to-which
23	reports-are-required-to-be-filed-under-30-18-296(4) v may_be
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1	additional registration fee shallbepaidtothe
2	commissioner to be computed at $\frac{1}{2}$ $\frac{1}{2}$ of $\frac{1}{2}$ of the
3	aggregate offering price of such securities which are to be
4	offered in this state during that year, even though the
5	maximum fee was paid the preceding year. In no event shall
6	the additional registration fee be less than \$100 \$200 or
7	more than \$1,000. The registration statement for such
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12	(c) A registration of securities may be renewed after
13	its termination date upon payment of the additional
14	registration fee and a late renewal fee of \$50. The late
15	renewal fee may be waived by the commissioner upon a showing
16	of good cause.
17	(3)(d) For filing an annual statement, a

post-effective amendment to a registration of securities, or

is denied or withdrawn, the commissioner shall retain the

investment adviser, the fee shall be \$200 for original registration and \$200 for each annual renewal thereof. When

(e) When an application for registration of securities

t4)(2) (a) For registration of a broker-dealer or

a name change: the fee shall be \$10.

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-2- Hn 380

THIRD READING

HB 0380/02

HB 0380/02

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2	shall-retain-the-fee*
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	-End-

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-End-

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