

HOUSE BILL NO. 380  
INTRODUCED BY HEMSTAD, SMITH  
BY REQUEST OF THE STATE AUDITOR

IN THE HOUSE

January 20, 1981	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 Business 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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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. When an application is~~  
6 ~~denied or withdrawn, the commissioner shall retain the fee.~~

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9 ~~withdrawn, the commissioner shall retain the fee.~~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-dealer, salesman, 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 ~~†6†(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 exception to~~  
19 ~~the provisions of this chapter, the fee shall be \$25 \$50."~~

-End-

Approved by Committee  
on Business and Industry

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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."  
8  
9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:  
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) (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.  
21 (2) (b) Each year thereafter, ~~that a registration~~  
22 ~~remains--in--effect--for~~ of securities with respect to which  
23 ~~reports are required to be filed under 30-10-209~~ (4) ~~may be~~  
24 ~~renewed, prior to its termination date, for an additional~~  
25 ~~year upon consent of the commissioner and payment of an~~

1 additional registration fee ~~shall--be--paid--to--the~~  
2 ~~commissioner~~ to be computed at ~~1/20~~ 1/10 of 1% 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  
8 securities may be amended to increase the amount of  
9 securities to be offered. ~~When--an--application--for~~  
10 ~~registration--of--securities--is--denied--or--withdrawn--the~~  
11 ~~commissioner--shall--retain--the--fee~~  
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~~  
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 denied or withdrawn, the commissioner shall retain the  
22 fee.  
23 ~~(4) (2) (3)~~ For registration of a broker-dealer or  
24 investment adviser, the fee shall be \$200 for original  
25 registration and \$200 for each annual renewal thereof. ~~When~~

1 ~~an application is denied or withdrawn the commissioner~~  
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7 ~~(c)~~ When an application for registration as a  
8 broker-dealer, salesman, or investment adviser 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 ~~(6)(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 exception to  
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23 (4) (2) (a) For registration of a broker-dealer or  
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