

# Information Notice

## New Rate for Fees Paid Under Section 31 of the Exchange Act

Effective Date: May 25, 2013

### Executive Summary

Effective May 25, 2013, the Section 31 fee rate applicable to specified securities transactions on the exchanges and in the over-the-counter markets will decrease from its current rate of \$22.40 per million dollars in transactions to a new rate of \$17.40 per million dollars in transactions.

- ▶ **Finance-related questions should be directed to:** Sheila Gregory, Accounting Manager, Finance, at (240) 386-5388.
- ▶ **Legal and interpretive questions should be directed to:** Brant Brown, Associate General Counsel, Office of General Counsel, at (202) 728-6927.

### Discussion

On April 25, 2013, the Securities and Exchange Commission (SEC) announced in [Fee Rate Advisory #3 for Fiscal Year \(FY\) 2013](#), that effective May 25, 2013, the Section 31 fee rate applicable to specified securities transactions on the exchanges and in the over-the-counter markets will decrease from its current rate of \$22.40 per million dollars in transactions to a new rate of \$17.40 per million dollars in transactions. Until that date, the current rate of \$22.40 per million dollars remains in effect.

Section 31 of the Exchange Act requires the SEC to annually adjust the fee rates applicable under Section 31, and in some circumstances, to also make a mid-year adjustment, after consultation with the Congressional Budget Office and the Office of Management and Budget. See the SEC's April 25, 2013, order for more information about the fee rates for FY 2013.

The SEC will issue further notices as appropriate, and the notices will be posted on the SEC's website at [www.sec.gov](http://www.sec.gov).

FINRA obtains its Section 31 fees from the firms it regulates, in accordance with Section 3 of Schedule A to the By-Laws. Section 3 specifies that the amount assessed on firms will be determined periodically in accordance with Section 31 of the Exchange Act.

May 1, 2013

### Suggested Routing

- ▶ Compliance
- ▶ Legal
- ▶ Trading

### Key Topic

- ▶ Section 31 Fee
- ▶ Regulatory Transaction Fee

### Referenced Rules & Notices

- ▶ Section 3 of Schedule A to FINRA By-Laws
- ▶ Section 31 of the Securities Exchange Act of 1934

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