

Information Notice

Extension of Current Rate for Fees Paid Under Section 31 of the Exchange Act

Executive Summary

The SEC is operating under a continuing resolution until January 15, 2014. As such, the Section 31 rate applicable to specified securities transactions on the exchanges and in the over-the-counter market will remain at the current rate of \$17.40 per million dollars until 60 days after a regular appropriation for the SEC is enacted.

- ▶ 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, at (202) 728-6927.

Background and Discussion

As announced by the SEC in [Fee Rate Advisory #2 for Fiscal Year \(FY\) 2014](#), the SEC is operating under a continuing resolution through January 15, 2014. The Fee Rate Advisory specifies that the fee paid under Section 31 of the Securities Exchange Act of 1934 (Exchange Act) will remain at the current rate of \$17.40 per million for securities transactions.

Under the Dodd-Frank Wall Street Reform and Consumer Protection Act, the SEC is required to publish a revised fee rate 30 days after the SEC's regular appropriation for FY 2014 is enacted, and this new fee rate will become effective 60 days after the appropriation is enacted. Until this time, the Section 31 fee rate will remain at the current rate of \$17.40 per million for securities transactions.

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

November 12, 2013

Suggested Routing

- ▶ Compliance
- ▶ Legal
- ▶ Trading

Key Topic

- ▶ Section 31 Fee

Referenced Rules & Notices

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