

Information Notice

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

Executive Summary

Since October 1, 2007, the SEC has been operating under a continuing resolution for fiscal year 2008. As such, the Section 31 fee will remain at \$15.30 per million until further notice.

Discussion

As announced by the Securities and Exchange Commission (SEC) in Fee Rate Advisory #2 for Fiscal Year (FY) 2008 (*see www.sec.gov/news/press/2007/2007-207.htm*), the SEC has been operating under a continuing resolution since the start of FY 2008 on October 1, 2007, which specifies that the fee paid under Section 31 of the Securities Exchange Act of 1934 (Exchange Act) will remain at the current rate of \$15.30 per million.

However, as the SEC has announced, 30 days after the date of enactment of its regular fiscal year 2008 appropriation, the rate for the Section 31 fee will decrease from \$15.30 per million to \$11.00 per million. FINRA will notify member firms through an *Information Notice* when the SEC's regular appropriation has been enacted and a final date has been determined for implementing the rate change to \$11.00 per million.

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

Questions concerning this *Notice* may be directed to Rob Renner, Senior Director of Accounting Operations, at (240) 386-5303.

October 5, 2007

Suggested Routing

- ▶ Compliance
- ▶ Legal
- ▶ Trading

Key Topics

- ▶ Section 31 Fee

Referenced Rules & Notices

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