

# Information Notice

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

### Executive Summary

On February 25, 2016, the Securities and Exchange Commission (SEC) announced that 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 \$21.80 per million dollars until September 30, 2016, or 60 days after the enactment of a regular fiscal year 2017 appropriation for the SEC, whichever is later.

- ▶ **Finance-related questions** should be directed to Michelle Glunt, Accounting Supervisor, Finance, at (240) 386-5351.
- ▶ **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 #4 for Fiscal Year \(FY\) 2016](#), the fee paid under Section 31 of the Securities Exchange Act of 1934 (Exchange Act) will remain at the current rate of \$21.80 per million for securities transactions. This rate will remain in place until September 30, 2016, or 60 days after the enactment of a regular FY 2017 appropriation for the SEC, whichever is later.

FINRA obtains its Section 31 fees from member firms 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.

March 15, 2016

### Suggested Routing

- ▶ Compliance
- ▶ Legal
- ▶ Trading

### Key Topic

- ▶ Section 31 Fee

### Referenced Rules & Notices

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