

# Information Notice

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

### Summary

The SEC is operating under a short-term continuing resolution beginning on October 1, 2017. 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 \$23.10 per million dollars until 60 days after the enactment of a regular appropriation for the SEC.

- ▶ Finance-related questions should be directed to Amanda Rath, Manager, Finance, at (240) 386-6637 or [Amanda.Rath@finra.org](mailto:Amanda.Rath@finra.org).
- ▶ Legal and interpretive questions should be directed to Brant Brown, Associate General Counsel, Office of General Counsel, at (202) 728-6927 or [brant.brown@finra.org](mailto:brant.brown@finra.org).

### Background and Discussion

As announced by the SEC in Fee Rate Advisory #2 for Fiscal Year (FY) 2018, the SEC is operating under a continuing resolution beginning on October 1, 2017. 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 \$23.10 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 2018 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 \$23.10 per million for securities transactions.

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.

A copy of the SEC's September 29, 2017, advisory regarding fee rates for FY 2018 is available at <https://www.sec.gov/news/press-release/2017-183>.

October 17, 2017

### 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

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