



**STATE OF RHODE ISLAND
DEPARTMENT OF BUSINESS REGULATION - SECURITIES
DIVISION JOHN O. PASTORE COMPLEX - BUILDING 68-2 1511
PONTIAC AVENUE, CRANSTON RI 02920**

SECURITIES BULLETIN 2018 -1

Fee Increase on Federal Covered Securities

Pursuant to a recently enacted statutory change, Budget Article 7 as amended, titled: "Relating to Fees," the following fees for FEDERAL COVERED SECURITIES under § 18(b)(2) of the Securities Act of 1933, 15 U.S.C. 77r(b)(2) promulgated under Rhode Island General Law §7-11-307 (a)(1-4) have been increased effective July 1, 2018. The new fee is:

A non-refundable fee of one tenth of one percent (0.1%) of the maximum aggregate offering price at which the federal covered securities are to be offered in this state, but not less than three hundred dollars (\$300) or more than one thousand seven hundred fifty dollars (\$1750);

An open end management company, a face amount certificate company, or a unit investment trust, as defined in the Investment Company Act of 1940, 15 U.S.C. § 80a-1 et seq., shall file a notice for an indefinite amount of securities. The issuer, at the time of filing, shall pay a nonrefundable fee of one thousand seven hundred fifty dollars (\$1,750).

All Federal Covered Securities that renewed prior to this notice with an effective date of July 1, 2018 must remit the balance of any applicable fee increase within 60 days of the effective date or the filing will be made inactive.

Please call the Securities Division at 401-462-9586 if you have any questions.