

OPEN MEETING ITEM

SECURITIES

BEFORE THE ARIZONA CORPORATION COMMISSION

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COMMISSIONERS

KRISTIN K. MAYES, Chairman
GARY PIERCE
PAUL NEWMAN
SANDRA D. KENNEDY
BOB STUMP

2009 DEC -3 P 12:15

AZ CORP COMMISSION
DOCKET CONTROL

IN THE MATTER OF:

Dealer and Salesman Annual Registration Fees)
Pursuant to A.R.S. § 44-1861(A) and Salesman)
Transfer Fee Pursuant to A.R.S. § 44-1861(D).)

DOCKET NO. S-00000E-09-0547

**NOTICE OF PROPOSED ORDER
REGARDING DEALER AND SALESMAN
REGISTRATION FEES AND SALESMAN
TRANSFER FEE AND REQUEST FOR
COMMENT**

Senate Bill 1003, Laws 4th Spec. Sess. 2009, § 30, provides that

Notwithstanding section 44-1861, subsections A and D, Arizona Revised Statutes, as amended by this act, before December 31, 2010, the Arizona corporation commission may establish by order the annual registration fees for securities dealers and salesmen, as defined in section 44-1801, Arizona Revised Statutes, and the salesman transfer fee. It is the intent of the legislature that the additional revenue generated by these fees be \$800,000. The commission is exempt from the rule making requirements of title 41, chapter 6, Arizona Revised Statutes, for the purposes of setting each of the specified fees by order one time.

The Securities Division ("Securities Division") of the Arizona Corporation Commission ("Commission") proposes to recommend that the Commission order that the annual fee for registration of a dealer, as defined by A.R.S. § 44-1801(9)(a), be \$300; the annual fee for registration of a salesman, as defined by A.R.S. § 44-1801(22), be \$45; and the transfer fee for a salesman transferring from one registered dealer to another registered dealer be \$45. Currently, the annual fee for registration of a dealer is \$300 and the annual fees for registration and transfer of the registration of salesmen are \$40.

The Securities Division requests that the public provide written comment regarding the attached proposed order, Attachment A, which the Securities Division will present to the Commission at an open meeting.

1 Public comment may be made by filing written comments with Docket Control. Written
2 comments should be filed on or before January 8, 2010. Written comments should be filed in
3 compliance with the procedure set forth on the Commission's web site at
4 <http://www.azcc.gov/divisions/hearings/docket.asp>. Docketed items may be reviewed at
5 <http://edocket.azcc.gov/edocket/>.

6 Dated this 3rd day of December 2009.

7 ARIZONA CORPORATION COMMISSION

8
9 By 

Cheryl T. Farson
General Counsel for the Securities Division
of the Arizona Corporation Commission

10
11 Copies of the foregoing mailed/delivered*
12 this 3rd day of December 2009 to:

13 Matt Neubert, Director*
14 Securities Division
15 Arizona Corporation Commission
16 1300 W. Washington
17 Phoenix, AZ 85007

18 Mr. S. Anthony Taggart, Executive Director
19 Morgan Stanley
20 1633 Broadway, 25th Floor
21 New York, NY 10019

22 Ms. Kimberly Chamberlain
23 State Regulation and Legislation Committee
24 Securities Industry and Financial Markets Association
25 120 Broadway, 35th Floor
26 New York, NY 10271-0080

Michael Patterson, Esq.
Titus, Brueckner & Berry PC
8355 E. Hartford Drive, Suite 200
Scottsdale, AZ 85255

Gregory Y. Harris, Esq.
Lewis & Roca
40 North Central Avenue
Phoenix, AZ 85004-4429

- 1 General Counsel
- 2 Financial Services Institute
- 3 900 Circle 75 Parkway, Suite 860
- 4 Atlanta, GA 30339

- 5 Director Member Affairs
- 6 American Society of CLU & ChFC
- 7 270 South Bryn Mawr Avenue
- 8 Bryn Mawr, PA 19010

- 9 CFA Institute
- 10 P.O. Box 3668
- 11 Charlottesville, VA 22903

- 12 Paul Glenn, Esq.
- 13 Investment Adviser Association
- 14 1050 17th Street, N.W., Suite 725
- 15 Washington D.C. 20036

- 16 Ms. Karen Barr
- 17 Investment Adviser Association
- 18 1050 17th Street, N.W., Suite 725
- 19 Washington D.C. 20036

- 20 Ms. Nancy Doyle
- 21 Financial Industry Regulatory Authority
- 22 943 Floral Avenue SE
- 23 Grand Rapids, MI 49506-3430

- 24 Financial Industry Regulatory Authority
- 25 1735 K Street
- 26 Washington D.C. 20006

- Ms. Tamara Cain Salmon
- Investment Company Institute
- 1401 H Street NW
- Washington D.C. 20005-2148

- Mr. Duane Thompson
- Government Relations
- The Financial Planning Association
- 4100 E. Mississippi Ave., Suite 400
- Denver, CO 80246-3053

1 Mr. Robert Neill
2 The Financial Planning Association
3 1600 K Street NW, Suite 201
4 Washington D.C. 20006

5 Mr. Fred Vorck
6 National Society of Compliance Professionals
7 22 Kent Road
8 Cornwall Bridge, CT 06754

9 Rex Staples, Esq.
10 North American Securities Administrators Association, Inc.
11 750 First Street N.E., Suite 1140
12 Washington, D.C. 20002

13 Mr. Ronald Petersen, Director
14 Regulatory User Liaison Registration and Disclosure
15 Financial Industry Regulatory Authority
16 9509 Key West Ave.
17 Rockville MD 20850

18 Ms. Diana Capes, Executive Director
19 Securities & Insurance Licensing Association
20 P.O. Box 498
21 Zionsville, IN 46077-0498

22
23
24
25
26
By 

ATTACHMENT A – PROPOSED FORM OF ORDER

BEFORE THE ARIZONA CORPORATION COMMISSION

COMMISSIONERS

KRISTIN K. MAYES, Chairman
GARY PIERCE
PAUL NEWMAN
SANDRA D. KENNEDY
BOB STUMP

IN THE MATTER OF:	}	DOCKET NO. S-00000E-09-0547
Dealer and Salesman Annual Registration Fees	}	DECISION NO. _____
Pursuant to A.R.S. § 44-1861(A) and Salesman	}	
Transfer Fee Pursuant to A.R.S. § 44-1861(D).	}	OPINION AND ORDER

Laws 4th Spec. Sess. 2009, Ch. __, § 30, provides that

Notwithstanding section 44-1861, subsections A and D, Arizona Revised Statutes, as amended by this act, before December 31, 2010, the Arizona corporation commission may establish by order the annual registration fees for securities dealers and salesmen, as defined in section 44-1801, Arizona Revised Statutes, and the salesman transfer fee. It is the intent of the legislature that the additional revenue generated by these fees be \$800,000. The commission is exempt from the rule making requirements of title 41, chapter 6, Arizona Revised Statutes, for the purposes of setting each of the specified fees by order one time.

WHEREAS, the Securities Division (“Securities Division”) of the Arizona Corporation Commission (“Commission”) recommends that the Commission order that the annual fee for registration of a dealer, as defined by A.R.S. § 44-1801(9)(a), be \$300; the annual fee for registration of a salesman, as defined by A.R.S. § 44-1801(22), be \$45; and the transfer fee for a salesman transferring from one registered dealer to another registered dealer be \$45.

NOW, THEREFORE, having considered the entire record herein and being fully advised in the premises, the Commission finds, concludes, and orders that:

FINDINGS OF FACT

1. Laws 4th Spec. Sess. 2009, Ch. __, § 30, provides that

1 Notwithstanding section 44-1861, subsections A and D, Arizona Revised Statutes,
2 as amended by this act, before December 31, 2010, the Arizona corporation
3 commission may establish by order the annual registration fees for securities dealers
4 and salesmen, as defined in section 44-1801, Arizona Revised Statutes, and the
5 salesman transfer fee. It is the intent of the legislature that the additional revenue
6 generated by these fees be \$800,000. The commission is exempt from the rule
7 making requirements of title 41, chapter 6, Arizona Revised Statutes, for the
8 purposes of setting each of the specified fees by order one time.

9 2. On December 3, 2009, the Securities Division solicited public comment on an order
10 proposed by the Securities Division by filing with Docket Control a Notice of Proposed Order
11 regarding Dealer and Salesman Registration Fees and Salesman Transfer Fee and Request for
12 Comment ("Notice"). The Securities Division caused the Notice to be circulated to industry
13 representatives and to be made available to the public on the Securities Division's web site.

14 3. The Securities Division requested that written comments be filed with Docket
15 Control by January 8, 2010.

16 4. Written comments filed with Docket Control are available to the public and are
17 circulated for review by the Commissioners.

18 5. The Securities Division recommends that the Commission order that the annual fee
19 for registration of a dealer, as defined by A.R.S. § 44-1801(9)(a), be \$300; the annual fee for
20 registration of a salesman, as defined by A.R.S. § 44-1801(22), be \$45; and the transfer fee for a
21 salesman transferring from one registered dealer to another registered dealer be \$45.

22 CONCLUSIONS OF LAW

23 1. Pursuant to Laws 4th Spec. Sess. 2009, Ch. __, § 30, the Commission has
24 jurisdiction to enter this order.

25 2. The Division's proposal should be adopted.

26 ORDER

IT IS THEREFORE ORDERED that the annual registration fee for a dealer, as defined by
A.R.S. § 44-1801(9)(a), is \$300.

1 IT IS FURTHER ORDERED that the annual registration fee for a salesman, as defined by
2 A.R.S. § 44-1801(22), is \$45.

3 IT IS FURTHER ORDERED that the transfer fee for a salesman transferring from one
4 registered dealer to another registered dealer is \$45.

5 IT IS FURTHER ORDERED that this order shall remain effective with respect to each fee
6 until that fee is changed pursuant to A.R.S. § 44-1861.

7 IT IS FURTHER ORDERED that this Order shall become effective 14 calendar days from
8 the date of this Order.

9 BY ORDER OF THE ARIZONA CORPORATION COMMISSION

10
11 CHAIRMAN

COMMISSIONER

12 COMMISSIONER

COMMISSIONER

COMMISSIONER

13
14 IN WITNESS WHEREOF, I, ERNEST G. JOHNSON,
15 Executive Director of the Arizona Corporation
16 Commission, have hereunto set my hand and caused the
17 official seal of the Commission to be affixed at the
18 Capitol, in the City of Phoenix, this _____ day of
19 _____, 2010.

20
21 _____
22 ERNEST G. JOHNSON
23 EXECUTIVE DIRECTOR

24
25 _____
26 DISSENT

DISSENT

This document is available in alternative formats by contacting Shaylin A. Bernal, ADA
Coordinator, voice phone number 602-542-3931, e-mail sabernal@azcc.gov.

1 SERVICE LIST FOR: Dealer and Salesman Annual Registration Fees Pursuant to
2 A.R.S. § 44-1861(A) and Salesman Transfer Fee Pursuant to A.R.S.
3 § 44-1861(D)

4 DOCKET NO.: S-00000E-09-0547

5 Matthew J. Neubert, Director
6 Securities Division
7 ARIZONA CORPORATION COMMISSION
8 1300 West Washington Street, 3rd Floor
9 Phoenix, AZ 85007
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24
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