

No. 682, A.

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CHAPTER 296

AN ACT to amend 189.29 (2) (c) of the statutes, relating to the registration of shares of open-end investment companies.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

189.29 (2) (c) of the statutes is amended to read:

189.29 (2) (c) If any such securities are securities of 1. an investment company registered under the investment company act of 1940, other than closed-end investment companies, or 2. any other person issuing pe-

riodic payment plans or face-amount certificates requiring registration under this chapter, the filing fee, on the basis of the securities registered for initial sale in this state, shall, in the case of open-end investment companies, be \$25 plus 50 cents per \$1,000 or fraction thereof of the aggregate sale price of the securities determined by multiplying the total shares sought to be registered for initial sale by the last closing asking price per share prior to the date of the application and, in all other cases, \$25 plus 50 cents per \$1,000 of the aggregate designated maturity value or investment objective of each series or class of securities to be registered. Registrations of open-end investment company shares shall, without payment of additional filing fees, include all outstanding shares, exclusive of shares held in the treasury, for resale purposes, regardless of the number of shares registered for initial distribution, and any unsold shares from a prior registration effective after July 18, 1957 and in effect in this state. Such registration may be amended to include shares issued in connection with stock splitups, stock dividends, or any combination of shares, or shares sold at the net asset value in connection with capital gains distributions without payment of additional filing fees. No investment company shares shall be included in any registration which *are required to be but* have not been registered with the securities and exchange commission. This subsection shall apply only to applications filed after July 18, 1957.

Approved August 29, 1963.
