

HOUSE RESEARCH

Bill Summary

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Subject: Registration fee on mutual fund securities

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Overview

This bill involves an annual fee the state imposes on mutual fund securities registered for sale in Minnesota. The annual fee is currently 1/20th of one percent of the maximum aggregate price at which the shares are likely to be offered in MN during the year. In other words, it is based on the total dollar value of shares the seller expects to offer for sale in Minnesota. This bill would reduce the fee in future years.

- 1 Registration or notice filing fee.** Would gradually reduce the 1/20th of one percent mutual fund registration fee to 1/280th of one percent over the five-year period running from 2014 through 2018.