

ORIGINAL

OPEN MEETING ITEM



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BEFORE THE ARIZONA CORPORATION C

Arizona Corporation Commission

COMMISSIONER DOCKETED RECEIVED

KRISTIN K. MAYES, Chairman DEC - 3 2009 2009 DEC -3 P 12: 15
GARY PIERCE
PAUL NEWMAN DOCKETED BY
SANDRA D. KENNEDY AZ CORP COMMISSION
BOB STUMP DOCKET CONTROL

IN THE MATTER OF:) DOCKET NO. S-00000E-09-0547
)
Dealer and Salesman Annual Registration Fees) NOTICE OF PROPOSED ORDER
Pursuant to A.R.S. § 44-1861(A) and Salesman) REGARDING DEALER AND SALESMAN
Transfer Fee Pursuant to A.R.S. § 44-1861(D).) 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.

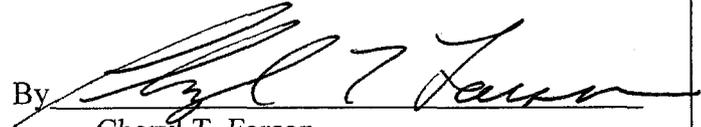
The Securities Division ("Securities Division") of the Arizona Corporation Commission ("Commission") proposes to recommend that the Commission order that the annual fee for registration of a dealer, as defined by A.R.S. § 44-1801(9)(a), be \$300; the annual fee for registration of a salesman, as defined 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 
10 Cheryl T. Farson
11 General Counsel for the Securities Division
12 of the Arizona Corporation Commission

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
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19 New York, NY 10019

19 Ms. Kimberly Chamberlain
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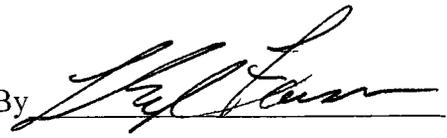
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13 Mr. Ronald Petersen, Director
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15 Financial Industry Regulatory Authority
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17 Rockville MD 20850

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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	}	OPINION AND ORDER
Transfer Fee Pursuant to A.R.S. § 44-1861(D).	}	
	}	

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

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

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

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

23 CONCLUSIONS OF LAW

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

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

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 DISSENT

26 _____
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.

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SERVICE LIST FOR: 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

Matthew J. Neubert, Director
Securities Division
ARIZONA CORPORATION COMMISSION
1300 West Washington Street, 3rd Floor
Phoenix, AZ 85007