U.S. Securities and Exchange Commission
Washington, D.C. 20549 (202) 942-0020

News Release

FOR IMMEDIATE RELEASE **96-116**

FEE RATE ADVISORY

Washington, D.C., September 30, 1996 -- Given 1997 budget uncertainties, there have been questions regarding the fee rate on filings made pursuant to section 6(b) of the Securities Act of 1933 as of October 1, 1996. It is still not clear what the fee rate will be depending on what congressional action is taken this evening.

In the absence of any congressional action tonight on the 1997 budget, the fee rate will revert to the statutory rate of 1/50th of one percent of the aggregate offering amount. Registrants should be advised that congressional action is pending that would set the fee rate at 1/33rd of one percent, which may be made effective as of October 1, 1996. In that event, filers would be required to pay an additional amount equal to the difference between 1/50th and 1/33rd of one percent.

It is possible that formal notice regarding the fee rate may not be available before 8:00 a.m. on Tuesday, October 1, when the Commission's electronic filing and document receipt activity opens for business. Therefore, filers should contact the Office of Filings and Information Services, Filer Support Unit at (202) 942-8900 to obtain the proper fee rate in effect.

The Commission will issue further notices as appropriate to keep registrants informed of developments affecting the section 6(b) fee rate. This information will be posted on the SEC's Internet address **http://www.sec.gov.**

****

Filers should also be reminded that **effective October 7, 1996,** the user fees currently collected under the Independent Offices Appropriations Act of 1952 (IOAA fees) have been eliminated.

# # #