

UNIFORM SECURITIES ACT (2002) (EXCERPT)
Act 551 of 2008

451.2410 Filing fees.

Sec. 410. (1) Before October 1, 2027, a person shall pay a fee of \$300.00 when initially filing an application for registration as a broker-dealer and a fee of \$300.00 when filing a renewal of registration as a broker-dealer. After September 30, 2027, a person shall pay a fee of \$250.00 when initially filing an application for registration as a broker-dealer and a fee of \$250.00 when filing a renewal of registration as a broker-dealer. If the filing results in a denial or withdrawal, the administrator shall retain all of the filing fee.

(2) Before October 1, 2027, an individual shall pay a fee of \$65.00 when filing an application for registration as an agent, a fee of \$65.00 when filing a renewal of registration as an agent, and a fee of \$65.00 when filing for a change of registration as an agent. After September 30, 2027, an individual shall pay a fee of \$30.00 when filing an application for registration as an agent, a fee of \$30.00 when filing a renewal of registration as an agent, and a fee of \$30.00 when filing for a change of registration as an agent. If the filing results in a denial or withdrawal, the administrator shall retain all of the filing fee.

(3) Before October 1, 2027, a person shall pay a fee of \$200.00 when filing an application for registration as an investment adviser and a fee of \$200.00 when filing a renewal of registration as an investment adviser. After September 30, 2027, a person shall pay a fee of \$150.00 when filing an application for registration as an investment adviser and a fee of \$150.00 when filing a renewal of registration as an investment adviser. If the filing results in a denial or withdrawal, the administrator shall retain all of the filing fee.

(4) Before October 1, 2027, an individual shall pay a fee of \$65.00 when filing an application for registration as an investment adviser representative, a fee of \$65.00 when filing a renewal of registration as an investment adviser representative, and a fee of \$65.00 when filing a change of registration as an investment adviser representative. After September 30, 2027, an individual shall pay a fee of \$30.00 when filing an application for registration as an investment adviser representative, a fee of \$30.00 when filing a renewal of registration as an investment adviser representative, and a fee of \$30.00 when filing a change of registration as an investment adviser representative. If the filing results in a denial or withdrawal, the administrator shall retain all of the filing fee.

(5) Before October 1, 2027, a federal covered investment adviser required to file a notice under section 405 shall pay an initial and annual notice fee of \$200.00. After September 30, 2027, a federal covered investment adviser required to file a notice under section 405 shall pay an initial and annual notice fee of \$150.00.

(6) A person that is required to pay a filing or notice fee under this section may transmit the fee through or to a designee as a rule or order requires under this act.

(7) An investment adviser representative who is registered as an agent under section 402 and who represents a person that is both registered as a broker-dealer under section 401 and registered as an investment adviser under section 403 or required as a federal covered investment adviser to make a notice filing under section 405 is not required to pay an initial or annual registration fee for registration as an investment adviser representative.

History: 2008, Act 551, Eff. Oct. 1, 2009;—Am. 2012, Act 307, Imd. Eff. Oct. 1, 2012;—Am. 2015, Act 67, Eff. Oct. 1, 2015;—Am. 2019, Act 73, Imd. Eff. Sept. 30, 2019;—Am. 2023, Act 132, Imd. Eff. Sept. 29, 2023.

Compiler's note: For transfer of securities division of office of finance and insurance regulation from office of finance and insurance regulation to department of licensing and regulatory affairs, see E.R.O. No. 2012-6, compiled at MCL 445.2034.