

JUNE 5, 1975

Office of the White House Press Secretary

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NOTICE TO THE PRESS

The President has signed Enrolled Bill S. 249 - Securities Act Amendments of 1975 which authorizes the establishment of a national securities market system and a transaction clearing and settlement system; requires the elimination of fixed brokerage commission rates; requires the registration of municipal securities brokers and dealers; prohibits self-dealing and the combination of brokerage and money management by exchange members; requires public disclosure of holdings and transactions by institutional investors; and authorizes SEC appropriations for fiscal years 1976 and 1977.

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