SECURITIES AND EXCHANGE COMMISSION

17 CFR Part 275

[Release No. IA–4129; File No. S7–18–09]

RIN 3235–AK39

Political Contributions by Certain Investment Advisers: Ban on Third-Party Solicitation; Notice of Compliance Date

AGENCY: Securities and Exchange Commission.

ACTION: Notice of compliance date.

SUMMARY: The Securities and Exchange Commission (“Commission” or “SEC”) previously set and extended the compliance date for the ban on third-party solicitation until nine months after the compliance date of the final rule. The Commission extended the third-party solicitor ban’s compliance date from June 13, 2012 to nine months after the compliance date of the final rule, which is July 31, 2015.

DATES: The compliance date for the ban on third-party solicitation under 17 CFR 275.206(4)–5 [rule 206(4)–5] is July 31, 2015.

FOR FURTHER INFORMATION CONTACT: Sirimal R. Mukerjee, Senior Counsel, or Sarah A. Buescher, Branch Chief, at (202) 551–6787 or IARules@sec.gov, Investment Adviser Regulation Office, Division of Investment Management, U.S. Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549–8549.

SUPPLEMENTARY INFORMATION: The Commission adopted rule 206(4)–5 [17 CFR 275.206(4)–5] (“Pay to Play Rule”) under the Investment Advisers Act of 1940 [15 U.S.C. 80b] to prohibit an investment adviser from providing advisory services for compensation to a government client for two years after the adviser or certain of its executives or employees (“covered associates”) make a contribution to certain elected officials or candidates. Rule 206(4)–5 also prohibits an adviser and its covered associates from providing or agreeing to provide, directly or indirectly, payment to any third-party for a solicitation of advisory business from any government entity on behalf of such adviser, unless such third-party is a “regulated person” (”third-party solicitor ban”). The final compliance date for the ban on third-party solicitation is July 31, 2015.6

Notes:


2. See id. at section II.B.2.b. See also 17 CFR 275.206(4)–5(a)[ii][II](A).

3. See 17 CFR 275.206(4)–5(i)(ii).[i].


5. As such, for convenience, we will refer directly to FINRA in this notice of compliance date when describing the exception for certain broker-dealers from the third-party solicitor ban.


7. See 17 CFR 275.206(4)–5(i)(ii).[iv]. The compliance date for the ban on third-party solicitation under 17 CFR 275.206(4)–5 [rule 206(4)–5] became effective on September 13, 2010 and the compliance date for the third-party solicitor ban was set to September 13, 2011. When the Commission added municipal advisors to the definition of regulated person, the Commission also extended the third-party solicitor ban’s compliance date to June 13, 2012.8 In the absence of a final municipal advisor registration rule, the Commission extended the third-party solicitor ban’s compliance date from June 13, 2012 to nine months after the compliance date of the final rule, which is July 31, 2015.10

8. See Municipal Advisor Addition Release at section II.D.1.


10. The final date on which a municipal advisor must file a complete application for registration was October 31, 2014. See Municipal Advisor Registration Release at section V.

11. See the Extension Release.

DEPARTMENT OF THE INTERIOR

Bureau of Indian Affairs

25 CFR Part 83

[156A2100DDD/AAKC001030/AOA501010.999900 253G/A0A501010.999900] 25 CFR Part 83

RIN 253G/A0A501010.999900

Requests for Administrative Acknowledgment of Federal Indian Tribes

AGENCY: Bureau of Indian Affairs, Interior.

ACTION: Policy guidance.

SUMMARY: This policy guidance establishes the Department’s intent to make determinations to acknowledge Federal Indian tribes within the contiguous 48 states only in accordance with the regulations established for that purpose at 25 CFR part 83. This notice directs any unrecognized group requesting that the Department acknowledge it as an Indian tribe, through reaffirmation or any other alternative basis, to petition under 25 CFR part 83 unless an alternate process is established by rulemaking following the effective date of this policy guidance.

DATES: This policy guidance is effective July 1, 2015.

FOR FURTHER INFORMATION CONTACT: Elizabeth Appel, Director, Office of Regulatory Affairs & Collaborative
Department intends to rely on the newly reformed Part 83 process as the sole administrative avenue for acknowledgment as a tribe.

Of course, the basis for the policy shift being announced today is the Department’s reform and improvement of the Part 83 process. The recently revised Part 83 regulations promote fairness, integrity, efficiency and flexibility. No group should be denied access to other mechanisms if the only administrative avenue available to them is widely considered “broken.” Thus, this policy guidance is contingent on the Department’s ability to implement Part 83, as reformed. If in the future the newly reformed Part 83 process is not in effect and being implemented, this policy guidance is deemed rescinded.

To conclude, any group within the contiguous 48 states seeking Federal acknowledgment as an Indian tribe administratively must petition under 25 CFR part 83 from this date forward. The decision to use only the recently reformed Part 83 process, from this point forward does not affect the validity of any determination made prior to the institution of this policy guidance; while the Department exercised its discretionary authority to use those methods of acknowledgment in the past, it no longer will.

Dated: June 26, 2015.

Kevin K. Washburn,
Assistant Secretary—Indian Affairs.

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