

Comment on Notice 2014-18

from Taree Bollinger, FCS GROUP

on Friday, October 24, 2014

Comment:

Rule G-8 (b) ii (A) states that a separate record of any gift or gratuity "described" in Rule G-20 must be kept. Does this include gifts that are excluded by Rule G-20. Please clarify "described".

The way that Rule G-8 (b) ii (B) is written it could be interpreted that a log must be kept of every contract we enter into for municipal advisory services whether or not any gifts are given. Is that correct?

We have in the past reduced our prices for providing municipal advisory consulting services in exchange for the associated person providing a joint presentation of the results with us at a regional trade show. Would such activity be regulated by Rule G-20?