



BROKER-DEALER FEES

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BROKER-DEALER

Generally, any person who is engaged in the business of effecting securities transactions must register as a broker-dealer with the Connecticut Department of Banking.

Source: [Connecticut Department of Banking](http://www.cdb.state.ct.us/)

ISSUE

Summary of broker-dealer fees in Connecticut compared to Massachusetts, New Jersey, and New York.

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All broker-dealer firms that are members of the Financial Industry Regulatory Authority (FINRA) must file state and federal broker-dealer registration through FINRA's Central Registration

Depository (CRD), an Internet-based depository that accepts filings and fees for broker-dealer firms and their agents.

Table 1 shows the broker-dealer fees charged in Connecticut, Massachusetts, New Jersey, and New York. Of these four states, Connecticut has the highest fees for individual agents and is the only one that charges a fee for branch offices. Massachusetts has the highest fees for firms.

Table 1: Broker-Dealer Fees in Selected States as of August 3, 2016

<i>Fees</i>	<i>Connecticut</i>	<i>Massachusetts</i>	<i>New Jersey</i>	<i>New York</i>
Agent/Individual:				
Initial Registration	\$100	\$75	\$60	\$70
Transfer/Relicense	100	75	60	60
Renewal	100	75	60	37
Broker-Dealer Firm:				
Initial Registration	315	450	300	300
Renewal	190	450	300	300
Branch Office	100	None	None	None

Source: [FINRA](http://www.finra.org/)



A [jurisdiction fee schedule](#), which summarizes the broker-dealer fees in all states and the District of Columbia, is available on the FINRA [website](#).

Additional information on broker-dealer fees in the selected states is also available at the websites linked below:

- Connecticut Banking Department's [website](#)
- Secretary of the Commonwealth of Massachusetts' [website](#)
- New Jersey Bureau of Security's [website](#)
- New York Attorney General's [broker-dealer information sheet](#)

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