

ICI Statement on Enactment of Financial Regulatory Reform Bill

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Washington, DC, July 21, 2010 - Today, Investment Company Institute Paul Schott Stevens made the following statement as President Obama signed into law a new financial services regulatory reform bill:

“For the past two years, ICI has supported Congress’ efforts to strengthen financial services regulation . A sound and well-regulated financial system is of vital importance to America’s 90 million mutual fund investors.

“It is noteworthy that the most extensive revision of the nation’s financial laws since the Great Depression leaves intact a regulatory structure for mutual funds and other investment companies that has proved highly successful for many decades. This reflects Congress’ judgment that mutual fund regulation served Main Street investors well during the financial crisis.

“The legislation contemplates literally hundreds of new rules and scores of reports. We will continue to participate actively in this administrative and rule-making process to advance the interests of funds and fund investors.”