**Section 130.860 Additional Fees Under Section 8 of the Act**

a) The additional fee for the failure by a registered dealer or investment adviser to file or file timely any required statement of financial condition or financial statement shall be as set forth in Section 130.110 of this Part.

b) The additional fee for the second and subsequent failure by a registered dealer or investment adviser to file or file timely a statement of financial condition or financial statement shall be as set forth in Section 130.110 of this Part.

c) The additional fee for the failure by a registered dealer or investment adviser to file or file timely any other post-registration document required under Section 8 of the Act or this Part shall be as set forth in Section 130.110 of this Part.

d) The additional fee for the second and subsequent failure by a registered dealer or investment adviser to file or file timely any other post-registration document required under Section 8 of the Act or this Part shall be as set forth in Section 130.110 of this Part.

e) The Secretary, at his or her discretion, may waive or reduce the amount of any additional fee set forth above in this Section if the registered dealer or investment adviser demonstrates by competent evidence that:

1) in the case of a registered investment adviser, payment of the additional fee would render it insolvent; or

2) in the case of a registered dealer, payment of the additional fee would cause it to be in violation of the requirements set forth in Section 130.826 of this Part.

f) The failure by a registered dealer or investment adviser to file the required document with the Securities Department and pay any additional fee or fees set forth in this Section within ten (10) business days after prior written notice thereof by the Securities Department shall constitute a fraudulent business practice under Section 8(E)(1)(b) of the Act.

g) For the purposes of this Section, competent evidence means a balance sheet prepared as of a current date and executed and verified by the chief financial officer of the investment adviser.

(Source: Added at 14 Ill. Reg. 884, effective December 30, 1989)