



STATE OF WASHINGTON  
BOARD OF ACCOUNTANCY

210 East Union, Suite A, Mail Stop 43110 \* P.O. Box 9131 \* Olympia, Washington 98507-9131  
(360) 753-2585 \* FAX (360) 664-9190

October 1, 1996

Kerry S. Radcliff  
Code Reviser's Office  
PO Box 40551  
Olympia, WA 98504-0551

Subject: Interpretive Statement

On June 18, 1996, the Board of Accountancy issued an interpretive statement regarding portfolio management firms' proposals to share investment portfolio management fees with Certified Public Accountants (CPAs) who "co-manage" clients' investments. To obtain a copy of the interpretative statement, please contact:

Cheryl Sexton, Confidential Secretary  
Washington State Board of Accountancy  
PO Box 9131  
Olympia, WA 98507-9131  
Phone: (360) 664-9194  
FAX: (360) 664-9190

Sincerely,

Carey L. Rader, CPA  
Executive Director

CLR/cs

CODE REVISER'S OFFICE  
STATE OF WASHINGTON  
FILED

OCT 03 1996

TIME: 11:04 AM  
WSR 96-21-001