

**§ 249.330 Form N-SAR, annual and semi-annual report of certain registered investment companies.**

This form shall be used by registered unit investment trusts and small business investment companies for semi-annual or annual reports to be filed pursuant to § 270.30a-1 or § 270.30b1-1 of this chapter in satisfaction of the requirement of section 30(a) of the Investment Company Act of 1940 that every registered investment company must file annually with the Commission such information, documents, and reports as investment companies having securities registered on a national securities exchange are required to file annually pursuant to section 13(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78m) and the rules and regulations thereunder.

9. Section 249.331 is added to read as follows:

**§ 249.331 Form N-CSR, certified shareholder report.**

This form shall be used by registered management investment companies to file reports pursuant to § 270.30b2-1(a) of this chapter not later than 10 days after the transmission to stockholders of any report that is required to be transmitted to stockholders under § 270.30e-1 of this chapter.

**PART 270—RULES AND REGULATIONS, INVESTMENT COMPANY ACT OF 1940**

10. The authority citation for Part 270 is amended by revising the general authority citation and the specific authority for “Section 270.30a-2” and adding the following citations in numerical order to read as follows:

**Authority:** 15 U.S.C. 80a-1 *et seq.*, 80a-34(d), 80a-37, and 80a-39, unless otherwise noted.

\* \* \* \* \*

Section 270.30a-1 is also issued under 15 U.S.C. 78m, 78o(d), 80a-8, and 80a-29.

Section 270.30a-2 is also issued under 15 U.S.C. 78m, 78o(d), 80a-8, and 80a-29, and secs. 3(a) and 302, Pub. L. 107-204, 116 Stat. 745.

Section 270.30a-3 is also issued under 15 U.S.C. 78m, 78o(d), 80a-8, and 80a-29, and secs. 3(a) and 302, Pub. L. 107-204, 116 Stat. 745.

Section 270.30b1-1 is also issued under 15 U.S.C. 78m, 78o(d), 80a-8, and 80a-29.

Section 270.30b2-1 is also issued under 15 U.S.C. 78m, 78o(d), 80a-8, and 80a-29, and secs. 3(a) and 302, Pub. L. 107-204, 116 Stat. 745.

Section 270.30d-1 is also issued under 15 U.S.C. 78m, 78o(d), 80a-8, and 80a-29, and

secs. 3(a) and 302, Pub. L. 107-204, 116 Stat. 745.

\* \* \* \* \*

11. Section 270.8b-15 is amended by adding a sentence at the end of the section to read as follows:

**§ 270.8b-15 Amendments.**

\* \* \* An amendment to any report required to include the certification as specified in § 270.30a-2 must provide a new certification by each principal executive officer and principal financial officer of the registrant.

12. Section 270.30a-1 is revised to read as follows:

**§ 270.30a-1 Annual reports for unit investment trusts.**

Every registered unit investment trust shall file an annual report on Form N-SAR with respect to each calendar year not more than sixty calendar days after the close of each year. A registered unit investment trust that has filed a registration statement with the Commission registering its securities for the first time under the Securities Act of 1933 is relieved of this reporting obligation with respect to any reporting period or portion thereof prior to the date on which that registration statement becomes effective or is withdrawn.

13. Section 270.30a-2 is revised by:  
a. Revising the section heading; and  
b. Revising paragraphs (a) and (c) to read as follows:

**§ 270.30a-2 Certification of Form N-CSR.**

(a) Each report filed on Form N-CSR (§§ 249.331 and 274.128 of this chapter) by a registered management investment company must include a certification containing the information set forth in paragraph (b) of this section in the form specified in the report. Each principal executive officer or officers and principal financial officer or officers of the investment company, or persons performing similar functions, at the time of filing of the report must sign the certification.

\* \* \* \* \*

(c) For purposes of this section and § 270.30a-3, the term “disclosure controls and procedures” means controls and other procedures of a registered management investment company that are designed to ensure that information required to be disclosed by the investment company on Form N-CSR is recorded, processed, summarized, and reported within the time periods specified in the Commission’s rules and forms. Disclosure controls and procedures include, without limitation, controls

and procedures designed to ensure that information required to be disclosed by an investment company in the reports that it files or submits on Form N-CSR is accumulated and communicated to the investment company’s management, including its principal executive officer or officers and principal financial officer or officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

\* \* \* \* \*

14. Section 270.30a-3 is added to read as follows:

**§ 270.30a-3 Disclosure controls and procedures related to preparation of required filings.**

(a) Every registered management investment company, other than a small business investment company registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), must maintain disclosure controls and procedures (as defined in § 270.30a-2(c)).

(b) Within the 90-day period prior to the filing date of each report requiring certification under § 270.30a-2, an evaluation must be carried out under the supervision, and with the participation of, the registered management investment company’s management, including the registered management investment company’s principal executive officer or officers and principal financial officer or officers, or persons performing similar functions, of the effectiveness of the design and operation of the registered management investment company’s disclosure controls and procedures.

15. Section 270.30b1-1 is revised to read as follows:

**§ 270.30b1-1 Semi-annual report for registered management investment companies.**

Every registered management investment company shall file a semi-annual report on Form N-SAR (§ 274.101 of this chapter) not more than sixty calendar days after the close of each fiscal year and fiscal second quarter. A registered management investment company that has filed a registration statement with the Commission registering its securities for the first time under the Securities Act of 1933 is relieved of this reporting obligation with respect to any reporting period or portion thereof prior to the date on which that registration statement becomes effective or is withdrawn.

16. Section 270.30b1-3 is revised to read as follows: