

**CONCURRING STATEMENT OF
COMMISSIONER MICHEAL COPPS**

Re: Assessment and Collection of Regulatory Fees for Fiscal Year 2004

I respectfully concur in today's decision. This year the Commission again relies on across-the-board proportionate increases from the previous year's schedule of fees. I am concerned that the Commission does not address when or how it would adjust the regulatory fees pursuant to section 9(b)(3) of the Act. I recognize the difficulty the Commission has had in developing a cost accounting system to be used in connection with regulatory fees. Nevertheless, as technology advances and our regulatory activities change, we must continue to look for ways to improve our regulatory fee methodology to ensure that we continue to comply fully with the Act's requirements.