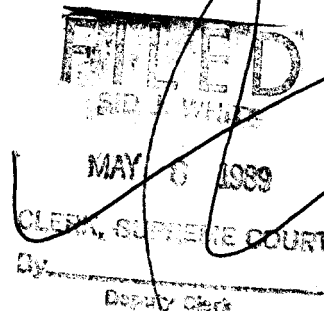


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May 3, 1989



The Honorable Justices of
The Supreme Court of Florida
Supreme Court Building
Tallahassee, Florida 32399-1925

Re: Supreme Court of Florida
Case No.: 72,671

Honorable Justices of the Supreme Court:

I am a small individual practitioner here in the State of Florida and have been for many years. I am having ethical difficulty with the IOTA Program. Normally if we place clients' funds in an interest bearing account there is little doubt that the client is entitled to the interest. It would seem to me that if I placed a client's funds in an interest bearing trust account even though it was only for a short term and kept the money myself, I would be guilty of a serious ethical violation. I fail to see how the fact that the money is going to the bar foundation instead of an individual lawyer changes the ethical consideration. If in fact interest is earned on clients' money, that interest belongs to the client regardless of whether it is nominal or short term. I frankly cannot see how we can justify from an ethical standpoint the taking of interest earned on a client's money regardless of the length of time or the amount, the principle is still the same.

Respectfully submitted


JAMES V. DOLAN

JVD:mf