

SECURITIES AND EXCHANGE COMMISSION

FORM NSAR-B

Annual report for management companies filed on Form N-SAR

Filing Date: **1994-08-25** | Period of Report: **1994-06-30**
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FILER

INSTITUTIONAL FIDUCIARY TRUST

CIK: **765485** | State of Incorporation: **MA** | Fiscal Year End: **0630**
Type: **NSAR-B** | Act: **40** | File No.: **811-04267** | Film No.: **94546088**

Mailing Address	Business Address
777 MARINERS ISLAND BLVD SAN MATEO CA 94404	777 MARINERS ISLAND BLVD SAN MATEO CA 94404 4153122000

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 011 B000201 8-5889

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008	D010401	SAN MATEO
008	D020401	CA
008	D030401	94403
	PAGE	20
008	D040401	7777
011	A000401	FRANKLIN/TEMPLETON DISTRIBUTORS, INC.
011	B000401	8-5889
011	C010401	SAN MATEO
011	C020401	CA
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015	A000401	CITIBANK DELAWARE
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 015 C020402 CA
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 015 C040402 1502
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PAGE 23

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010 B000501	801-26292
010 C010501	SAN MATEO
010 C020501	CA
010 C030501	94403

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010	C030601	94403
010	C040601	7777
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PAGE 32

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008	C000701	801-26292
008	D010701	SAN MATEO
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008	D030701	94403
008	D040701	7777
011	A000701	FRANKLIN/TEMPLETON DISTRIBUTORS, INC.
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011	C010701	SAN MATEO
011	C020701	CA
011	C030701	94403
011	C040701	7777
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015	C020701	DE
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 015 C020702 CA
 015 C030702 94104
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 030 C000700 0.00
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042	H000700		0
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063 A000700 36
063 B000700 0.0
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064 B000700 N
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067 000700 N
068 A000700 N
068 B000700 N

PAGE 37

069 000700 N
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070 A020700 N
070 B010700 N
070 B020700 N
070 C010700 N
070 C020700 N
070 D010700 N
070 D020700 N
070 E010700 N
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072	J000700		0

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074	U010700	5065

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010	C020801	CA
010	C030801	94403
010	C040801	7777
011	A000801	FRANKLIN/TEMPLETON DISTRIBUTORS, INC.
011	B000801	8-5889
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011	C020801	CA
011	C030801	94403
011	C040801	7777

015	A000801	BANK OF AMERICA NT & SA	
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PAGE 40

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070 B010800 N
070 B020800 N
070 C010800 N

PAGE 42

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070 H020800 N
070 I010800 N
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070	M020800	N	
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070	N020800	N	
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072	P000800		0

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072	R000800		0
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072	T000800		0
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074 W000800	0.9989
074 X000800	6
074 Y000800	0

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075 A000800	336
075 B000800	0
076 000800	0.00

SIGNATURE KENNETH V. DOMINGUES
TITLE VP, TREAS., & CFO

REPORT OF INDEPENDENT AUDITORS

To the Shareholders and Board of Trustees
of the Institutional Fiduciary Trust:

In planning and performing our audit of the financial statements and financial highlights of the Institutional Fiduciary Trust for the year ended June 30, 1994, we considered its internal control structure, including procedures for safeguarding securities, in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and financial highlights and to comply with the requirements of Form N-SAR, not to provide assurance on the internal control structure.

The management of the Institutional Fiduciary Trust is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgements by management are required to assess the expected benefits and related

costs of internal control structure policies and procedures. Two of the objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets

are safeguarded against loss from unauthorized use or disposition and that transactions are executed in accordance with management's authorization and recorded properly to permit preparation of financial statements in conformity with generally accepted accounting principles.

Because of inherent limitations in any internal control structure, errors or irregularities may occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that it may become inadequate because of changes in conditions or that the effectiveness of the design and operation may deteriorate.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material

weakness is a condition in which the design or operation of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the financial statements and financial highlights being audited may occur and not be detected within a timely period by employees in the normal

course of performing their assigned functions. However, we noted no matters involving the internal control structure, including procedures for safeguarding securities, that we consider to be material weaknesses, as defined above, as of June 30, 1994.

This report is intended solely for the information and use of management of the Institutional Fiduciary Trust and the Securities and Exchange Commission.

S\COOPERS & LYBRAND L.L.P.

Coopers & Lybrand L.L.P.
San Francisco, California
August 3, 1994

INSTITUTIONAL FIDUCIARY TRUST

ACTION OF SOLE SHAREHOLDER BY WRITTEN CONSENT

The undersigned, being the sole shareholder of the Franklin U.S. Government Agency Money Market Fund, a series of Institutional Fiduciary Trust (the "Trust"), does hereby take the following actions and does hereby consent to the following resolutions:

RESOLVED: That the Management Agreement to be entered into between Franklin Advisers, Inc. and the Trust on behalf of the Fund, be, and it hereby is, approved for the Fund.

RESOLVED: That the Distribution Plan pursuant to Rule 12b-1 (under the Investment Company Act of 1940), as agreed to and accepted by Franklin/Templeton Distributors, Inc. and the Trust, dated February 8, 1994, be and it hereby is, approved for the Fund.

By execution hereof, the undersigned shareholder waives prior notice of the foregoing actions by written consent.

FRANKLIN RESOURCES, INC.

Dated: February 8, 1994

By: s\ H.E. Burns

Title: Executive Vice President

INSTITUTIONAL FIDUCIARY TRUST

ACTION OF SOLE SHAREHOLDER BY WRITTEN CONSENT

The undersigned, being the sole shareholder of the AEA Cash Management Fund, a series of Institutional Fiduciary Trust (the "Trust"), does hereby take the following actions and does hereby consent to the following resolutions:

RESOLVED: That the Distribution Plan pursuant to Rule 12b-1 (under the Investment Company Act of 1940), as agreed to and accepted by Franklin/Templeton Distributors, Inc. and the Trust, dated February 8, 1994, be and it hereby is, approved for the Fund.

By execution hereof, the undersigned shareholder waives prior notice of the foregoing actions by written consent.

FRANKLIN RESOURCES, INC.

Dated: February 8, 1994

By: s\ H. E. Burns

Title: Executive Vice President