

SECURITIES AND EXCHANGE COMMISSION

FORM 24F-2NT

Registration of securities by certain investment companies. Declaration of election Rule 24f-2 notice.

Filing Date: **1993-09-28** | Period of Report: **1993-07-31**
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FILER

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CIK: **873611** | State of Incorpor.: **MA** | Fiscal Year End: **1231**
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Business Address
*800 SCUDDERS MILL RD
PLAINSBORO NJ 08536
6092822800*

September 22, 1993

Securities and Exchange Commission
Judiciary Plaza
450 Fifth Street, N.W.
Washington, D.C. 20549

Re: Rule 24f-2 Notice for
Merrill Lynch Multi-State Municipal Series Trust
File Nos. 33-35442, 33-35441, 33-39555, 33-44734,
33-35987, 33-40480, 33-44500, 33-41311,
33-48692, 33-55576, 33-64502

Dear Sirs:

In accordance with the provisions of Rule 24f-2 under the Investment Company Act of 1940, Merrill Lynch Multi-State Municipal Series Trust (the "Trust") hereby transmits its Rule 24f-2 Notice (the "Notice") on behalf of eleven of its constituent portfolios: The Merrill Lynch Pennsylvania, New Jersey, Florida, Minnesota, Massachusetts, Texas, Ohio, Arizona, North Carolina, Michigan and Oregon Municipal Bond Funds, respectively (collectively referred to herein as the "Funds").

This Notice is being filed for the fiscal year of each of the above referenced Funds ended July 31, 1993 (the "Fiscal Year").

Set forth below is the information required by Rule 24f-2 for each Fund. Included in such information are the calculations on which the enclosed filing fee is based.

I. Merrill Lynch Pennsylvania Municipal Bond Fund

1. No shares of Beneficial Interest of the Fund which had been registered under the Securities Act of 1933 (the "Securities Act") other than pursuant to Rule 24f-2 remained unsold at the beginning of the Fiscal Year.
2. No shares of Beneficial Interest were registered under the Securities Act during the Fiscal Year other than pursuant to Rule 24f-2.
3. 5,173,049 shares of Beneficial Interest were sold during the Fiscal Year.*
4. 5,173,049 shares of Beneficial Interest were sold during the Fiscal Year in reliance upon registration pursuant to Rule 24f-2. Transmitted with this Notice is an opinion of Brown & Wood, counsel for the Trust, indicating that the securities the registration of which this Notice makes definite in number were legally issued, fully paid and non-assessable.
5. In accordance with Paragraph (c) of Rule 24f-2, the fee of \$14,840.23 has been wired. Such fee (which relates to the 5,173,049 shares referred to in Paragraph (4), is based upon the actual aggregate sale price for which such securities were sold during the Fiscal Year, reduced by the actual aggregate repurchase price of shares of Beneficial Interest redeemed or repurchased during the Fiscal Year. The Trust did not apply the redemption or repurchase price of any shares of Beneficial Interest redeemed or repurchased during the Fiscal Year pursuant to Rule 24e-2(a) in filings made pursuant to rule 24(e) (1) of the Investment Company Act of 1940. The calculation of the amount on which the filing fee is based as follows:

- (i) Actual aggregate price for the 5,173,049 shares of Beneficial Interest sold during the Fiscal Year in reliance upon registration pursuant to Rule 24f-2.

\$57,394,428

reduced by

- (ii) Aggregate redemption price for

the 893,923 shares of Beneficial
Interest redeemed during the
Fiscal Year.**

\$9,905,692

equal amount on which filing fee
is based

\$47,488,736

*Of this amount 979,613 Class A shares were sold at an aggregate price of \$11,039,286 and 4,193,436 Class B shares were sold at an aggregate price of \$46,355,142. The aggregate price of all shares of Beneficial Interest sold during the Fiscal Year was \$57,394,428. All of such amount was sold in reliance upon registration pursuant to Rule 24f-2.

**Of this amount 161,016 were Class A shares which were redeemed at an aggregate price of \$1,774,961 and 732,907 Class B shares which were redeemed at an aggregate price of \$8,130,731. The aggregate price of all shares of Beneficial Interest redeemed during the Fiscal Year was 9,905,692.

II. Merrill Lynch New Jersey Municipal Bond Fund

1. No shares of Beneficial Interest of the Fund which had been registered under the Securities Act of 1933 (the "Securities Act") other than pursuant to Rule 24f-2 remained unsold at the beginning of the Fiscal Year.
2. No shares of Beneficial Interest were registered under the Securities Act during the Fiscal Year other than pursuant to Rule 24f-2.
3. 6,933,550 shares of Beneficial Interest were sold during the Fiscal Year.*
4. 6,933,550 shares of Beneficial Interest were sold during the fiscal Year in reliance upon registration pursuant to Rule 24f-2. Transmitted with this Notice is an opinion of Brown & Wood, counsel for the Trust, indicating that the securities the registration of which this Notice makes definite in number were legally issued, fully paid and non-assessable.
5. In accordance with Paragraph (c) of Rule 24f-2, the fee of \$13,689.10 has been wired. Such fee (which relates to the 6,933,550 shares

referred to in Paragraph (4), is based upon the actual aggregate sale price for which such securities were sold during the Fiscal Year, reduced by the actual aggregate repurchase price of shares of Beneficial Interest redeemed or repurchased during the Fiscal Year. The Trust did not apply the redemption or repurchase price of any shares of Beneficial Interest redeemed or repurchased during the Fiscal Year pursuant to Rule 24e-2(a) in filings made pursuant to rule 24(e)(1) of the Investment Company Act of 1940. The calculation of the amount on which the filing fee is based as follows:

- (i) Actual aggregate price for the 6,933,550 shares of Beneficial Interest sold during the Fiscal Year in reliance upon registration pursuant to Rule 24f-2.

\$76,368,383

reduced by

- (ii) Aggregate redemption price for the 2,971,069 shares of Beneficial Interest redeemed during the Fiscal Year.**

\$32,563,270

equal amount on which filing fee is based

\$43,805,113

*Of this amount 1,665,944 Class A shares were sold at an aggregate price of \$18,449,237 and 5,267,606 Class B shares were sold at an aggregate sale price of \$57,919,146. The aggregate sale price of all shares of Beneficial Interest sold during the Fiscal Year was \$76,368,383.

**Of this amount 760,681 were Class A shares which were redeemed at an aggregate sale price of \$8,310,908 and 2,210,388 Class B shares which were redeemed at an aggregate price of \$24,252,362. The aggregate price of all shares of Beneficial Interest redeemed during the Fiscal Year was \$32,563,270.

III. Merrill Lynch Florida Municipal Bond Fund

1. No shares of Beneficial Interest of the Fund which had been registered under the Securities Act of 1933 (the "Securities Act") other than pursuant to Rule 24f-2 remained unsold at the beginning of the Fiscal Year.
2. No shares of Beneficial Interest were registered under the Securities Act during the Fiscal year other than pursuant to Rule 24f-2.
3. 10,738,916 shares of Beneficial Interest were sold during the Fiscal Year.*
4. 10,738,916 shares of Beneficial Interest were sold during the Fiscal year in reliance upon registration pursuant to Rule 24f-2. Transmitted with this Notice is an opinion of Brown & Wood, counsel for the Trust, indicating that the securities the registration of which this Notice makes definite in number were legally issued, fully paid and non-assessable.
5. In accordance with Paragraph (c) of Rule 24f-2, the fee of \$24,207.44 has been wired. Such fee (which relates to the 10,738,916 shares referred to in Paragraph (4), is based upon the actual aggregate sale price for which such securities were sold during the Fiscal Year, reduced by the actual aggregate repurchase price of shares of Beneficial Interest redeemed or repurchased during the Fiscal Year. The Trust did not apply the redemption or repurchase price of any shares of Beneficial Interest redeemed or repurchased during the Fiscal Year pursuant to Rule 24e-2(a) in filings made pursuant to rule 24(e)(1) of the Investment Company Act of 1940. The calculation of the amount on which the filing fee is based as follows:

- (i) Actual aggregate price for the 10,738,916 shares of Beneficial Interest sold during the Fiscal Year in reliance upon registration pursuant to Rule 24f-2.

\$113,707,666

*Of this amount 2,894,021 Class A shares were sold

at an aggregate price of \$30,814,746 and 7,844,895 Class B shares were sold at an aggregate price of \$82,892,920. The aggregate sale price of all shares of Beneficial Interest sold during the Fiscal Year was \$113,707,666.

reduced by

(ii) Aggregate redemption price for the 3,418,530 shares of Beneficial Interest redeemed during the Fiscal Year.* \$36,243,868

equal amount on which filing fee is based \$ 77,463,798

IV. Merrill Lynch Minnesota Municipal Bond Fund

1. No shares of Beneficial Interest of the Fund which had been registered under the Securities Act of 1933 (the "Securities Act") other than pursuant to Rule 24f-2 remained unsold at the beginning of the Fiscal Year.
2. No shares of Beneficial Interest were registered under the Securities Act during the Fiscal Year other than pursuant to Rule 24f-2.
3. 2,569,346 shares of Beneficial Interest were sold during the Fiscal Year.**
4. 2,569,346 shares of Beneficial Interest were sold during the Fiscal Year in reliance upon registration pursuant to Rule 24f-2. Transmitted with this Notice is an opinion of Brown & Wood, counsel for the Trust, indicating that the securities the registration of which this Notice makes definite in number were legally issued, fully paid and non-assessable.
5. In accordance with Paragraph (c) of Rule 24f-2, the fee of \$6,942.75 has been wired. Such fee (which relates to the 2,569,346 shares referred to in Paragraph (4), is based upon the actual aggregate sale price for which such securities were sold during the Fiscal Year, reduced by the actual aggregate

repurchase price of shares of Beneficial Interest redeemed or repurchased during the Fiscal Year. The Trust did not apply the redemption or repurchase price of any shares of Beneficial Interest redeemed or repurchased during the Fiscal Year pursuant to Rule 24e-2(a) in filings made pursuant to rule 24(e) (1) of the Investment Company Act of 1940. The calculation of the amount on which the filing fee is based as follows:

*Of this amount 1,175,062 were Class A shares which were redeemed at an aggregate price of \$12,411,646 and 2,243,468 Class B shares which were redeemed at an aggregate price of \$23,832,222. The aggregate price of all shares of Beneficial Interest redeemed during the Fiscal Year was \$36,243,868.

**Of this amount 449,628 Class A shares were sold at an aggregate price of \$4,805,804 and 2,119,718 Class B shares were sold at an aggregate price of \$22,234,514. The aggregate sale price of all shares of Beneficial Interest sold during the Fiscal Year was \$27,040,318.

(i) Actual aggregate price for the 2,569,346 shares of Beneficial Interest sold during the Fiscal Year in reliance upon registration pursuant to Rule 24f-2.

\$27,040,318

reduced by

(ii) Aggregate redemption price for the 454,903 shares of Beneficial Interest redeemed during the Fiscal Year.*

\$4,823,522

equal amount on which filing fee is based

\$22,216,796

V. Merrill Lynch Massachusetts Municipal Bond Fund

1. No shares of Beneficial Interest of the Fund which had been registered under the Securities Act of 1933 (the "Securities Act") other than pursuant to Rule 24f-2 remained unsold at the

beginning of the Fiscal Year.

2. No shares of Beneficial Interest were registered under the Securities Act during the Fiscal Year other than pursuant to Rule 24f-2.
3. 3,481,741 shares of Beneficial Interest were sold during the Fiscal Year.**
4. 3,481,741 shares of Beneficial Interest were sold during the Fiscal Year in reliance upon registration pursuant to Rule 24f-2. Transmitted with this Notice is an opinion of Brown & Wood, counsel for the Trust, indicating that the securities the registration of which this Notice makes definite in number were legally issued, fully paid and non-assessable.
5. In accordance with Paragraph (c) of Rule 24f-2, the fee of \$9,411.66 has been wired. Such fee (which relates to the 3,481,741 shares referred to in Paragraph (4), is based upon the actual aggregate sale price for which such securities were sold during the Fiscal Year, reduced by the actual aggregate

*Of this amount 182,088 were Class A shares which were redeemed at an aggregate price of \$1,944,283 and 272,815 Class B shares were redeemed at an aggregate price of \$2,879,239. The aggregate price of all shares of Beneficial Interest redeemed during the Fiscal Year was \$4,823,522.

**Of this amount 354,701 Class A shares were sold at an aggregate price of \$3,881,723 and 3,127,040 Class B shares were sold at an aggregate price of \$33,253,505. The aggregate price of all shares of Beneficial Interest sold during the Fiscal Year was \$37,135,228.

repurchase price of shares of Beneficial Interest redeemed or repurchased during the Fiscal Year. The Trust did not apply the redemption or repurchase price of any shares of Beneficial Interest redeemed or repurchased during the Fiscal Year pursuant to Rule 24e-2(a) in filings made pursuant to

rule 24(e)(1) of the Investment Company Act of 1940. The calculation of the amount on which the filing fee is based as follows:

(i) Actual aggregate price for the 3,481,741 shares of Beneficial Interest sold during the Fiscal Year in reliance upon registration pursuant to Rule 24f-2. \$37,135,228

reduced by

(ii) Aggregate redemption price for the 660,273 shares of Beneficial Interest redeemed during the Fiscal Year.* \$ 7,017,929

equal amount on which filing fee is based \$30,117,299

VI. Merrill Lynch Texas Municipal Bond Fund

1. No shares of Beneficial Interest of the Fund which had been registered under the Securities Act of 1933 (the "Securities Act") other than pursuant to Rule 24f-2 remained unsold at the beginning of the Fiscal Year.
2. No shares of Beneficial Interest were registered under the Securities Act during the Fiscal Year other than pursuant to Rule 24f-2.
3. 2,715,337 shares of Beneficial Interest were sold during the Fiscal Year.**
4. 2,715,337 shares of Beneficial Interest were sold during the Fiscal Year in reliance upon registration pursuant to Rule 24f-2. Transmitted with this Notice is an opinion of Brown & Wood, counsel for the Trust, indicating that the securities the registration of which this Notice makes definite in number were legally issued, fully paid and non-assessable.

*Of this amount 179,030 were Class A shares which were redeemed at an aggregate price of \$1,881,614

and 481,243 Class B shares which were redeemed at an aggregate price of \$5,136,315. The aggregate price of all shares of Beneficial Interest redeemed during the Fiscal Year was \$7,017,929.

**Of this amount 276,160 Class A shares were sold at an aggregate price of \$3,048,702 and 2,439,177 Class B shares were sold at an aggregate price of \$26,296,192. The aggregate sale price of all shares of Beneficial Interest sold during the Fiscal Year was \$29,344,894.

5. In accordance with Paragraph (c) of Rule 24f-2, the fee of \$6,400.64 has been wired. Such fee (which relates to the 2,715,337 shares referred to in Paragraph (4), is based upon the actual aggregate sale price for which such securities were sold during the Fiscal Year, reduced by the actual aggregate repurchase price of shares of Beneficial Interest redeemed or repurchased during the Fiscal Year. The Trust did not apply the redemption or repurchase price of any shares of Beneficial Interest redeemed or repurchased during the Fiscal Year pursuant to Rule 24e-2(a) in filings made pursuant to rule 24(e)(1) of the Investment Company Act of 1940. The calculation of the amount on which the filing fee is based as follows:

(i) Actual aggregate price for the 2,715,337 shares of Beneficial Interest sold during the Fiscal Year in reliance upon registration pursuant to Rule 24f-2.

\$29,344,894

reduced by

(ii) Aggregate redemption price for the 818,810 shares of Beneficial Interest redeemed during the Fiscal Year.*

\$8,862,834

equal amount on which filing fee is based

\$20,482,060

VII. Merrill Lynch Ohio Municipal Bond Fund

1. No shares of Beneficial Interest of the Fund

which had been registered under the Securities Act of 1933 (the "Securities Act") other than pursuant to Rule 24f-2 remained unsold at the beginning of the Fiscal Year.

2. No shares of Beneficial Interest were registered under the Securities Act during the Fiscal Year other than pursuant to Rule 24f-2.
3. 2,945,998 shares of Beneficial Interest were sold during the Fiscal Year.**
4. 2,945,998 shares of Beneficial Interest were sold during the Fiscal Year in reliance upon registration pursuant to Rule 24f-2. Transmitted with this Notice is an opinion of Brown & Wood, counsel for the Trust, indicating that the securities the registration of which

*Of this amount 86,918 were Class A shares which were redeemed at an aggregate price of \$934,980 and 731,892 Class B shares which were redeemed at an aggregate price of \$7,927,854. The aggregate price of all shares of Beneficial Interest redeemed during the Fiscal Year was \$8,862,834.

**Of this amount 391,700 Class A shares were sold at an aggregate price of \$4,240,356 and 2,554,298 Class B shares were sold at an aggregate price of \$27,098,873. The aggregate sale price of all shares of Beneficial Interest sold during the Fiscal Year was \$31,339,229.

this Notice makes definite in number were legally issued, fully paid and non-assessable.

5. In accordance with Paragraph (c) of Rule 24f-2, the fee of \$8,653.85 has been wired. Such fee (which relates to the 2,945,998 shares referred to in Paragraph (4), is based upon the actual aggregate sale price for which such securities were sold during the Fiscal Year, reduced by the actual aggregate repurchase price of shares of Beneficial Interest redeemed or repurchased during the Fiscal Year. The Trust did not apply the redemption or repurchase price of any shares

of Beneficial Interest redeemed or repurchased during the Fiscal Year pursuant to Rule 24e-2(a) in filings made pursuant to rule 24(e)(1) of the Investment Company Act of 1940. The calculation of the amount on which the filing fee is based as follows:

(i) Actual aggregate price for the 2,945,998 shares of Beneficial Interest sold during the Fiscal Year in reliance upon registration pursuant to Rule 24f-2.

\$31,339,229

reduced by

(ii) Aggregate redemption price for the 344,276 shares of Beneficial Interest redeemed during the Fiscal Year.*

\$3,646,915

equal amount on which filing fee is based

\$27,692,314

VIII. Merrill Lynch Arizona Municipal Bond Fund

1. No shares of Beneficial Interest of the Fund which had been registered under the Securities Act of 1933 (the "Securities Act") other than pursuant to Rule 24f-2 remained unsold at the beginning of the Fiscal Year.
2. No shares of Beneficial Interest were registered under the Securities Act during the Fiscal Year other than pursuant to Rule 24f-2.
3. 3,016,771 shares of Beneficial Interest were sold during the Fiscal Year.**

*Of this amount 42,747 were Class A shares which were redeemed at an aggregate price of \$457,176 and 301,529 Class B shares which were redeemed at an aggregate price of \$3,189,739. The aggregate price of all shares of Beneficial Interest redeemed during the Fiscal Year was \$3,646,915.

**Of this amount 584,723 Class A shares were sold at an aggregate price of \$6,338,405 and 2,432,048 Class B shares were sold at an aggregate price of

\$25,974,673. The aggregate sale price of all shares of Beneficial Interest sold during the Fiscal Year was \$32,313,078.

4. 3,016,771 shares of Beneficial Interest were sold during the Fiscal Year in reliance upon registration pursuant to Rule 24f-2. Transmitted with this Notice is an opinion of Brown & Wood, counsel for the Trust, indicating that the securities the registration of which this Notice makes definite in number were legally issued, fully paid and non-assessable.

5. In accordance with Paragraph (c) of Rule 24f-2, the fee of \$6,216.36 has been wired. Such fee (which relates to the 3,016,771 shares referred to in Paragraph (4)), is based upon the actual aggregate sale price for which such securities were sold during the Fiscal Year, reduced by the actual aggregate repurchase price of shares of Beneficial Interest redeemed or repurchased during the Fiscal Year. The Trust did not apply the redemption or repurchase price of any shares of Beneficial Interest redeemed or repurchased during the Fiscal Year pursuant to Rule 24e-2(a) in filings made pursuant to rule 24(e)(1) of the Investment Company Act of 1940. The calculation of the amount on which the filing fee is based as follows:

(i) Actual aggregate price for the 3,016,771 shares of Beneficial Interest sold during the Fiscal Year in reliance upon registration pursuant to Rule 24f-2.

\$32,313,078

reduced by

(ii) Aggregate redemption price for the 1,161,085 shares of Beneficial Interest redeemed during the Fiscal Year.*

\$12,420,727

equal amount on which filing fee is based

\$19,892,351

IX. Merrill Lynch North Carolina Municipal Bond Fund

1. No shares of Beneficial Interest of the Fund ' which had been registered under the Securities Act of 1933 (the "Securities Act") other than pursuant to Rule 24f-2 remained unsold at the beginning of the Fiscal Year.
2. No shares of Beneficial Interest were registered under the Securities Act during the Fiscal Year other than pursuant to Rule 24f-2.
3. 4,937,635 shares of Beneficial Interest were sold during the Fiscal Year.**

*Of this amount 354,895 were Class A shares which were redeemed at an aggregate price of \$3,778,384 and 806,190 Class B shares which were redeemed at an aggregate price of \$8,642,343. The aggregate price of all shares of Beneficial Interest redeemed during the Fiscal Year was \$12,420,727.

**Of this amount 1,069,200 Class A shares were sold at an aggregate price of \$11,189,976 and 3,868,435 Class B shares were sold at an aggregate price of \$39,508,786. The aggregate sale price of all shares of Beneficial Interest sold during the Fiscal Year was \$50,698,762.

4. 4,937,635 shares of Beneficial Interest were sold during the Fiscal Year in reliance upon registration pursuant to Rule 24f-2. Transmitted with this Notice is an opinion of Brown & Wood, counsel for the Trust, indicating that the securities the registration of which this Notice makes definite in number were legally issued, fully paid and non-assessable.
5. In accordance with Paragraph (c) of Rule 24f-2, the fee of \$14,615.50 has been wired. Such fee (which relates to the 4,937,635 shares referred to in Paragraph (4), is based upon the actual aggregate sale price for which such securities were sold during the Fiscal Year, reduced by the actual aggregate repurchase price of shares of Beneficial Interest redeemed or repurchased during the

Fiscal Year. The Trust did not apply the redemption or repurchase price of any shares of Beneficial Interest redeemed or repurchased during the Fiscal Year pursuant to Rule 24e-2(a) in filings made pursuant to rule 24(e)(1) of the Investment Company Act of 1940. The calculation of the amount on which the filing fee is based as follows:

(i) Actual aggregate price for the 4,937,635 shares of Beneficial Interest sold during the Fiscal Year in reliance upon registration pursuant to Rule 24f-2.

\$50,698,762

reduced by

(ii) Aggregate redemption price for the 379,119 shares of Beneficial Interest redeemed during the Fiscal Year.*

\$3,929,150

equal amount on which filing fee is based

\$46,769,612

X. Merrill Lynch Michigan Municipal Bond Fund

1. No shares of Beneficial Interest of the Fund which had been registered under the Securities Act of 1933 (the "Securities Act") other than pursuant to Rule 24f-2 remained unsold at the beginning of the Fiscal Year.
2. No shares of Beneficial Interest were registered under the Securities Act during the Fiscal Year other than pursuant to Rule 24f-2.
3. 5,700,440 shares of Beneficial Interest were sold during the Fiscal Year.**

*Of this amount 209,729 were Class A shares which were redeemed at an aggregate price of \$2,167,397 and 169,390 Class B shares which were redeemed at an aggregate price of \$1,761,753. The aggregate price of all shares of Beneficial Interest redeemed during the Fiscal Year was \$3,929,150.

**Of this amount 1,318,905 Class A shares were sold at an aggregate price of \$13,546,644 and

4,381,535 Class B shares were sold at an aggregate price of \$44,258,981. The aggregate sale price of all shares of Beneficial Interest sold during the Fiscal Year was \$57,805,625.

4. 5,700,440 shares of Beneficial Interest were sold during the Fiscal Year in reliance upon registration pursuant to Rule 24f-2. Transmitted with this Notice is an opinion of Brown & Wood, counsel for the Trust, indicating that the securities the registration of which this Notice makes definite in number were legally issued, fully paid and non-assessable.

5. In accordance with Paragraph (c) of Rule 24f-2, the fee of \$17,631.08 has been wired. Such fee (which relates to the 5,700,440 shares referred to in Paragraph (4), is based upon the actual aggregate sale price for which such securities were sold during the Fiscal Year, reduced by the actual aggregate repurchase price of shares of Beneficial Interest redeemed or repurchased during the Fiscal Year. The Trust did not apply the redemption or repurchase price of any shares of Beneficial Interest redeemed or repurchased during the Fiscal Year pursuant to Rule 24e-2(a) in filings made pursuant to rule 24(e) (1) of the Investment Company Act of 1940. The calculation of the amount on which the filing fee is based as follows:

(i) Actual aggregate price for the 5,700,440 shares of Beneficial Interest sold during the Fiscal Year in reliance upon registration pursuant to Rule 24f-2.

\$57,805,625

reduced by

(ii) Aggregate redemption price for the 136,545 shares of Beneficial Interest redeemed during the Fiscal Year.*

\$1,386,175

equal amount on which filing fee is based

\$56,419,450

XI. Merrill Lynch Oregon Municipal Bond Fund

1. No shares of Beneficial Interest of the Fund which had been registered under the Securities Act of 1933 (the "Securities Act") other than pursuant to Rule 24f-2 remained unsold at the beginning of the Fiscal Year.
2. No shares of Beneficial Interest were registered under the Securities Act during the Fiscal Year other than pursuant to Rule 24f-2.
3. No shares of Beneficial Interest were sold during the Fiscal Year, as this Fund had not yet commenced operations at its year-end.

*Of this amount 47,348 were Class A shares which were redeemed at an aggregate price of \$481,138 and 89,197 Class B shares which were redeemed at an aggregate price of \$905,037. The aggregate price of all shares of Beneficial Interest redeemed during the Fiscal Year was \$1,386,175.

4. No shares of Beneficial Interest were sold during the Fiscal Year in reliance upon registration pursuant to Rule 24f-2. Since no shares were sold during the Fiscal Year in reliance upon Rule 24f-2, no filing fee or opinion of counsel relating to this Fund accompanies this Notice.

Please direct any questions relating to this filing to Jerry Weiss at the above address or to Laurin Blumenthal Kleiman at Brown & Wood, One World Trade Center, New York, New York 10048, (212) 839-8525.

Very truly yours,

Merrill Lynch Multi-State Municipal Series Trust

By /s/ Jerry Weiss
 - - - - -
 Jerry Weiss
 Secretary

BROWN & WOOD
One World Trade Center
New York, N.Y. 10048-0557
Telephone: 212-839-5300
Facsimile 212-839-5599

September 22, 1993

Merrill Lynch Multi-State Municipal Series Trust
P.O. Box 9011
Princeton, New Jersey 08543-9011

Dear Sir or Madam:

This opinion is furnished in connection with the notice (the "Notice") to be filed by Merrill Lynch Multi-State Municipal Series Trust, a Massachusetts business trust (the "Trust"), with the Securities and Exchange Commission pursuant to Rule 24f-2 under the Investment Company Act of 1940, as amended. The Notice is being filed to make definite the registration under the Securities Act of 1933, as amended, of 100,212,783 shares of beneficial interest, par value \$0.10 per share, of the Trust (the "Shares") which were sold during the Trust's fiscal year ended July 31, 1993. The Shares consist of 5,173,049 shares of beneficial interest of Merrill Lynch Pennsylvania Municipal Bond Fund (the "Pennsylvania Fund"); 6,933,550 shares of beneficial interest of Merrill Lynch New Jersey Municipal Bond Fund (the "New Jersey Fund"); 10,738,916 shares of beneficial interest of Merrill Lynch Florida Municipal Bond Fund (the "Florida Fund"); 2,569,346 shares of beneficial interest of Merrill Lynch Minnesota Municipal Bond Fund (the "Minnesota Fund"); 3,481,741 shares of beneficial interest of Merrill Lynch Massachusetts Municipal Bond Fund (the "Massachusetts Fund"); 2,715,337 shares of beneficial interest of Merrill Lynch Texas Municipal Bond Fund (the "Texas Fund"); 2,945,998 shares of beneficial interest of Merrill Lynch Ohio Municipal Bond Fund (the "Ohio Fund"); 3,016,771 shares of beneficial interest of the Merrill Lynch Arizona Municipal Bond Fund (the "Arizona Fund"); 4,937,635 shares of beneficial interest of the Merrill Lynch North Carolina Municipal Bond Fund (the "North Carolina Fund"); and 57,700,440 shares of beneficial interest of the Merrill Lynch Michigan Municipal Bond Fund (the "Michigan Fund"). The Pennsylvania, New Jersey, Florida, Minnesota, Massachusetts, Texas, Ohio, Arizona, North Carolina and Michigan Funds comprise ten of the eleven series of the Trust currently offering their shares to the public.

As counsel for the Trust, we are familiar with the proceedings taken by it in connection with the authorization, issuance and sale of the Shares. In addition, we have examined and are familiar with the Declaration of Trust of the Trust, the By-Laws of the Trust and such other documents as we have deemed relevant to the matters referred to in this opinion.

Based upon the foregoing, we are of the opinion that the Shares were legally issued, fully paid and non-assessable.

In rendering this opinion, we have relied as to matters of Massachusetts law upon an opinion of Bingham, Dana & Gould, dated September 15, 1993, rendered to the Trust.

We hereby consent to the filing of this opinion with the Securities and Exchange Commission as an attachment to the Notice.

Very truly yours,