

SECURITIES AND EXCHANGE COMMISSION

FORM 497

Definitive materials filed under paragraph (a), (b), (c), (d), (e) or (f) of Securities Act Rule 497

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FILER

MORGAN STANLEY LIQUID ASSET FUND INC

CIK: **93285** | IRS No.: **132822397** | State of Incorporation: **MD** | Fiscal Year End: **0831**
Type: **497** | Act: **33** | File No.: **002-53856** | Film No.: **09545838**

Mailing Address
522 FIFTH AVENUE
NEW YORK NY 10036

Business Address
522 FIFTH AVENUE
NEW YORK NY 10036
800-869-6397

ACTIVE ASSETS TAX FREE TRUST

CIK: **351881** | IRS No.: **133075002** | State of Incorporation: **MA** | Fiscal Year End: **0630**
Type: **497** | Act: **33** | File No.: **002-71559** | Film No.: **09545840**

Mailing Address
522 FIFTH AVENUE
NEW YORK NY 10036

Business Address
522 FIFTH AVENUE
NEW YORK NY 10036
800-869-6397

ACTIVE ASSETS MONEY TRUST

CIK: **351895** | IRS No.: **133075005** | State of Incorporation: **MA** | Fiscal Year End: **0630**
Type: **497** | Act: **33** | File No.: **002-71560** | Film No.: **09545841**

Mailing Address
522 FIFTH AVENUE
NEW YORK NY 10036

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ACTIVE ASSETS GOVERNMENT SECURITIES TRUST

CIK: **351898** | IRS No.: **133075004** | State of Incorporation: **MA** | Fiscal Year End: **0630**
Type: **497** | Act: **33** | File No.: **002-71558** | Film No.: **09545844**

Mailing Address
522 FIFTH AVENUE
NEW YORK NY 10036

Business Address
522 FIFTH AVENUE
NEW YORK NY 10036
800-869-6397

MORGAN STANLEY CALIF TAX FREE DAILY INCOME TRUST

CIK: **832705** | IRS No.: **000000000** | State of Incorporation: **MA** | Fiscal Year End: **1231**
Type: **497** | Act: **33** | File No.: **033-21803** | Film No.: **09545839**

Mailing Address
522 FIFTH AVENUE
NEW YORK NY 10036

Business Address
522 FIFTH AVENUE
NEW YORK NY 10036
800-869-6397

ACTIVE ASSETS CALIFORNIA TAX FREE TRUST

CIK: **877243** | IRS No.: **133622792** | State of Incorporation: **MA** | Fiscal Year End: **0630**
Type: **497** | Act: **33** | File No.: **033-41685** | Film No.: **09545845**

Mailing Address
522 FIFTH AVENUE
NEW YORK NY 10036

Business Address
522 FIFTH AVENUE
NEW YORK NY 10036
800-869-6397

ACTIVE ASSETS INSTITUTIONAL MONEY TRUST

CIK: **1096962** | IRS No.: **000000000** | State of Incorporation: **MA** | Fiscal Year End: **1231**
Type: **497** | Act: **33** | File No.: **333-91725** | Film No.: **09545842**

Mailing Address
522 FIFTH AVENUE
NEW YORK NY 10036

Business Address
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NEW YORK NY 10036
800-869-6397

ACTIVE ASSETS INSTITUTIONAL GOVERNMENT SECURITIES TRUST

Mailing Address
522 FIFTH AVENUE
NEW YORK NY 10036

Business Address
522 FIFTH AVENUE
NEW YORK NY 10036

CIK: **1165382** | IRS No.: **000000000** | State of Incorp.: **MA** | Fiscal Year End: **0630**
Type: **497** | Act: **33** | File No.: **333-81184** | Film No.: **09545843**

800-869-6397

MORGAN STANLEY US GOVERNMENT MONEY MARKET TRUST

Mailing Address
522 FIFTH AVENUE
19TH FLR.
NEW YORK NY 10036

Business Address
522 FIFTH AVENUE
19TH FLR.
NEW YORK NY 10036
800-869-6397

CIK: **356409** | IRS No.: **133112032** | State of Incorp.: **MA** | Fiscal Year End: **0131**
Type: **497** | Act: **33** | File No.: **002-74980** | Film No.: **09545846**

MORGAN STANLEY TAX FREE DAILY INCOME TRUST

Mailing Address
522 FIFTH AVENUE
NEW YORK NY 10036

Business Address
522 FIFTH AVENUE
NEW YORK NY 10036
(212) 296-6963

CIK: **315812** | IRS No.: **133075005** | State of Incorp.: **MA** | Fiscal Year End: **1231**
Type: **497** | Act: **33** | File No.: **002-67087** | Film No.: **09545836**

MORGAN STANLEY NEW YORK MUNI MONEY MARKET TRUST

Mailing Address
522 FIFTH AVENUE
NEW YORK NY 10036

Business Address
522 FIFTH AVENUE
NEW YORK NY 10036
800-869-6397

CIK: **859037** | IRS No.: **000000000** | State of Incorp.: **MA** | Fiscal Year End: **1231**
Type: **497** | Act: **33** | File No.: **033-32763** | Film No.: **09545837**

SUPPLEMENT DATED JANUARY 26, 2009 TO THE PROSPECTUS OF

Active Assets California Tax-Free Trust, dated October 31, 2008
Active Assets Government Securities Trust, dated October 31, 2008
Active Assets Institutional Government Securities Trust, dated October 31, 2008
Active Assets Institutional Money Trust, dated October 31, 2008
Active Assets Money Trust, dated October 31, 2008
Active Assets Tax-Free Trust, dated October 31, 2008
Morgan Stanley California Tax-Free Daily Income Trust, dated April 30, 2008
Morgan Stanley Liquid Asset Fund Inc., dated December 31, 2008
Morgan Stanley New York Municipal Money Market Trust, dated April 30, 2008
Morgan Stanley Tax-Free Daily Income Trust, dated April 30, 2008
Morgan Stanley U.S. Government Money Market Trust, dated May 30, 2008
(each, the "Fund")

The Fund has applied to participate in the U.S. Treasury Temporary Guarantee Program for Money Market Funds ("Guarantee Program"). The Guarantee Program was scheduled to expire on December 18, 2008 unless extended by the U.S. Treasury Department. On November 24, 2008, the Treasury announced the extension of the Guarantee Program until April 30, 2009, and the Fund continues to participate in this Guarantee Program. Under the Guarantee Program, the U.S. Treasury will guarantee the share price of any participating fund held by a shareholder as of the close of business on September 19, 2008. **Any additional investments made by a shareholder after September 19, 2008 in excess of the amount held on that date will not be covered.** The Fund will bear the expenses of participating in the Guarantee Program and any subsequent extensions. Further information about the Guarantee Program can be obtained at www.ustreas.gov.

PLEASE RETAIN THIS SUPPLEMENT FOR FUTURE REFERENCE.

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