

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

An Act To Facilitate Uniformity Regarding Exemption from Registration of Certain Securities Offerings

Be it enacted by the People of the State of Maine as follows:

Sec. 1. 32 MRSA §16202, sub-§26, as enacted by PL 2005, c. 65, Pt. A, §2, is amended to read:

26. Nonpublic offerings under 4(2). A security offered in a nonpublic offering under Section 4(2) of the federal Securities Act of 1933, 15 United States Code, Section 77d(2) if, no later than 15 days after the first sale in this State, a notice on "Form D," ~~including the Appendix~~, as promulgated by the Securities and Exchange Commission, is filed with the administrator together with a consent to service of process complying with section 16611, signed by the issuer, and the payment of a nonrefundable filing fee of \$300 for each type or class of security sold. If the Form D includes a consent to service of process, a separate document need not be filed for this purpose, and if the consent to service of process on the Form D is executed in a manner accepted by the Securities and Exchange Commission, it is deemed to comply with the requirement in this section and section 16611, subsection 1 that the consent be signed. An additional nonrefundable late filing fee of \$500 must be paid for a filing made between 16 and 30 days after the first sale in this State.

Sec. 2. 32 MRSA §16302, sub-§3, ¶A, as enacted by PL 2005, c. 65, Pt. A, §2, is amended to read:

A. A notice on "Form D," ~~including the Appendix~~, as promulgated by the Securities and Exchange Commission;

Sec. 3. 32 MRSA §16302, sub-§3, ¶B, as enacted by PL 2005, c. 65, Pt. A, §2, is amended to read:

B. A consent to service of process complying with ~~Section~~section 16611, signed by the issuer, except that if the Form D includes a consent to service of process, a separate document need not be filed for this purpose, and if the consent to service of process on the Form D is executed in a manner accepted by the Securities and Exchange Commission, it is deemed to comply with the requirement in this section and in section 16611, subsection 1 that the consent be signed; and

Effective 90 days following adjournment of the 124th
Legislature, Second Regular Session, unless otherwise indicated.