

Second Regular Session  
Sixty-ninth General Assembly  
STATE OF COLORADO

INTRODUCED

LLS NO. 14-0509.01 Bart Miller x2173

HOUSE BILL 14-1079

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HOUSE SPONSORSHIP

Lee,

SENATE SPONSORSHIP

(None),

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House Committees

Business, Labor, Economic, & Workforce Development

Senate Committees

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A BILL FOR AN ACT

101 CONCERNING AN INCREASE IN THE MONETARY AMOUNT ALLOWED FOR  
102 THE LIMITED OFFERING REGISTRATION PROCEDURE UNDER THE  
103 "COLORADO SECURITIES ACT".

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Bill Summary

*(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://www.leg.state.co.us/billsummaries>.)*

**Section 1** of the bill increases the monetary amount allowed under the limited offering registration procedure in the "Colorado Securities Act" from \$1,000,000 within a 12-month period to \$5,000,000 within a 12-month period.

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
*Capital letters indicate new material to be added to existing statute.*  
*Dashes through the words indicate deletions from existing statute.*

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1 *Be it enacted by the General Assembly of the State of Colorado:*

2           **SECTION 1.** In Colorado Revised Statutes, 11-51-304, **amend**  
3 (6) introductory portion as follows:

4           **11-51-304. Registration by qualification.** (6) The securities  
5 commissioner shall by rule prescribe a limited offering registration  
6 procedure for any offering of securities by an issuer if the issuer has its  
7 principal office and the majority of its full-time employees in Colorado;  
8 if the issuer provides in its offering document that at least eighty percent  
9 of the net proceeds from the offering ~~shall~~ WILL be used in connection  
10 with the operations of such issuer in this state; if the gross proceeds from  
11 such offering of securities and any other offering of securities will not  
12 exceed ~~one~~ FIVE million dollars within any twelve-month period; and if  
13 the registration statement and offering documents for such limited  
14 offering contain the following:

15           **SECTION 2. Act subject to petition - effective date -**  
16 **applicability.** (1) This act takes effect at 12:01 a.m. on the day following  
17 the expiration of the ninety-day period after final adjournment of the  
18 general assembly (August 6, 2014, if adjournment sine die is on May 7,  
19 2014); except that, if a referendum petition is filed pursuant to section 1  
20 (3) of article V of the state constitution against this act or an item, section,  
21 or part of this act within such period, then the act, item, section, or part  
22 will not take effect unless approved by the people at the general election  
23 to be held in November 2014 and, in such case, will take effect on the  
24 date of the official declaration of the vote thereon by the governor.

25 (2) This act applies to securities issued under the limited offering

- 1 registration procedure under the "Colorado Securities Act" on or after the
- 2 applicable effective date of this act.