

**NOTE:** This bill has been prepared for the signatures of the appropriate legislative officers and the Governor. To determine whether the Governor has signed the bill or taken other action on it, please consult the legislative status sheet, the legislative history, or the Session Laws.



HOUSE BILL 14-1079

BY REPRESENTATIVE(S) Lee, Exum, Fields, Holbert, Mitsch Bush, Rosenthal;  
also SENATOR(S) Zenzinger, Jahn, Kefalas, Todd, Carroll.

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

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

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

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

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*Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.*



contain the following:

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

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



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

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Mark Ferrandino  
SPEAKER OF THE HOUSE  
OF REPRESENTATIVES

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Morgan Carroll  
PRESIDENT OF  
THE SENATE

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Marilyn Eddins  
CHIEF CLERK OF THE HOUSE  
OF REPRESENTATIVES

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Cindi L. Markwell  
SECRETARY OF  
THE SENATE

APPROVED \_\_\_\_\_

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John W. Hickenlooper  
GOVERNOR OF THE STATE OF COLORADO