Published on The National Law Review https://natlawreview.com

Crowdfunding Portals Can Now Register with the SEC

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As discussed in the November 6, 2015 edition of the <u>Corporate and Financial Weekly Digest</u>, on October 30, 2015, the Securities and Exchange Commission adopted "Regulation Crowdfunding," which consists of final rules that will enable eligible companies to raise up to \$1 million in capital in any 12-month period by offering securities through SEC registered intermediaries, including online "funding portals," in crowdfunding transactions on the Internet. Regulation Crowdfunding will be effective on May 16; however, the forms enabling funding portals to register with the SEC became effective on January 29.

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National Law Review, Volume VI, Number 29

Source URL: https://natlawreview.com/article/crowdfunding-portals-can-now-register-sec