

March 24, 2011

PROPOSED AMENDMENTS TO SENATE BILL NO. 2011

Page 1, line 2, after "commissioner" insert "; and to create and enact a new subsection to section 10-04-08.1 of the North Dakota Century Code, relating to the examination of applications for approval or the registration by qualification of securities and authority of the securities commissioner"

Page 1, after line 16, insert:

"SECTION 2. A new subsection to section 10-04-08.1 of the North Dakota Century Code is created and enacted as follows:

When applicable, in examining an application for approval of a securities offering or in examining an application for registration by qualification of a securities offering, the commissioner may utilize the criteria set forth in statements of policy adopted by state securities regulators through the North American securities administrators association which are in effect when the commissioner exercises discretion under this section."

Re-number accordingly

STATEMENT OF PURPOSE OF AMENDMENT:

Senate Bill No. 2011 - Securities Department - House Action

This amendment creates a new subsection to Section 10-04-08.1 relating to the authority of the Securities Commissioner.