

112TH CONGRESS
1ST SESSION

H. R. 2940

To direct the Securities and Exchange Commission to eliminate the prohibition against general solicitation as a requirement for a certain exemption under Regulation D.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 15, 2011

Mr. MCCARTHY of California introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To direct the Securities and Exchange Commission to eliminate the prohibition against general solicitation as a requirement for a certain exemption under Regulation D.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Access to Capital for
5 Job Creators Act”.

6 **SEC. 2. MODIFICATION OF EXEMPTION.**

7 Not later than 90 days after the date of the enact-
8 ment of this Act, the Securities and Exchange Commission
9 shall revise its rules issued in section 230.506 of title 17,

1 Code of Federal Regulations, to provide that the prohibi-
2 tion against general solicitation or general advertising con-
3 tained in section 230.502(c) of such title shall not apply
4 to offers and sales of securities made pursuant to section
5 230.506, provided that all purchasers of the securities are
6 accredited investors.

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