

Bill No.: HB0031 **Effective:** Multiple dates, see below.

LSO No.: 16LSO-0154

Enrolled Act No.: HEA No. 0006

Chapter No.: 22

Prime Sponsor: Joint Corporations, Elections & Political Subdivisions Interim Committee

Catch Title: Uniform Securities Act.

Subject: Adoption of the Uniform Securities Act

Summary/Major Elements:

- This act adopts the Uniform Securities Act, which is model legislation regulating securities and the individuals dealing in securities.
- The act establishes requirements for the registration of securities, exemptions to securities registration, filing requirements and procedures for the Secretary of State to administer the act.
- The act implements registration requirements for broker-dealers, agents, investment advisers, investment adviser representatives and federal covered investment advisors.
- The act prohibits fraudulent activity concerning securities transactions and investment advice and establishes criminal penalties, civil liability and a process for judicial review.
- The act establishes a procedure for transition from Wyoming's current securities law to the new Uniform Securities Act.

Comments:

Delayed effective dates: Sections 1 and 2 are effective July 1, 2017, and determine when the Uniform Securities Act will go into effect. Sections 3 through 5 are effective immediately and allow the Secretary of State to begin preparing for the transition to the new Act.

The above summary is not an official publication of the Wyoming Legislature and is not an official statement of legislative intent. While the Legislative Service Office endeavored to provide accurate information in this summary, it should not be relied upon as a comprehensive abstract of the bill.
