

**Bill Summary**  
2<sup>nd</sup> Session of the 57<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 2637</b>
<b>Version:</b>	<b>ENGR</b>
<b>Request No.:</b>	
<b>Author:</b>	<b>Sen. Daniels</b>
<b>Date:</b>	<b>03/18/2020</b>

**Bill Analysis**

HB 2637 provides an exemption to certain issuers of securities from certain filing requirements as it pertains to distributing advertising literature. Such issuers must be in compliance with the federal exemption for interstate offerings. Securities will still be required to file a notice of the offering with the Oklahoma Department of Securities and pay a nonrefundable notice filing fee. The notice must include a notice of exemption, a disclosure statement, and a summary of the offering. Additionally, offers and sales must be made through an Internet website operated by a registered broker-dealer or a crowdfunding portal.