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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Michelle Ducharme.

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## DIGEST

Martiny (SB 265)

Present law provides that the commissioner, by rule, may require the issuer of any security that is a federal covered security under Section 18(b)(4)(D) of the Securities Act of 1933, as amended, to make a notice filing no later than 15 days after the first sale in this state of such federal covered security on United States Securities and Exchange Commission Form D, together with a consent to service of process and a filing fee.

Proposed law, based on a redesignation of federal law, makes a technical change to the federal citation in present law from Section 18(b)(4)(D) of the Securities Act of 1933 to Section 18(b)(4)(E) of the Securities Act of 1933.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 51:705(G))