

An Act relating to securities; creating the Oklahoma Intrastate Crowdfunding Exemption; providing for definitions; providing an exemption for a certain offer or sale; providing that certain offer or sale conform to certain state and federal laws; requiring certain conditions be met to become an issuer; requiring that certain notice be filed; providing for a filing fee; directing deposit of certain fee into the Oklahoma Department of Securities Revolving Fund; requiring certain items be included in the notice; Requiring the issuer provide a disclosure statement; directing what is to be included in disclosure statement; requiring the issuer to provide an escrow agreement to the Oklahoma Securities Commission; directing all funds be deposited into the escrow account; limiting the amount of cash and other consideration for sales of a security; providing an exception to limit; limiting the amount an investor may purchase based on income; requiring the issuer to provide an annual report to the Commission; providing requirements as to what is to be included in the annual report; providing penalties for failure to pay notice filing fee; providing requirements for an intermediary; directing funds received from investors to go to the escrow account; providing for registration of an intermediary; providing for a registration fee; directing deposit of registration fee into certain fund; requiring certain information to be contained in application; providing for registration upon certain findings of the Commission; authorizing certain late fees; providing for codification; and providing an effective date.