

House File 454

H-1171

1 Amend House File 454 as follows:

2 1. By striking page 1, line 35, through page 2,
3 line 4, and inserting <and accessible by the general
4 public. "*Intermediary*" also means an entity registered
5 with the administrator as an Iowa crowdfunding portal.>

6 2. Page 2, after line 9 by inserting:

7 <(3) "*Iowa crowdfunding portal*" means an entity
8 incorporated or organized under the laws of this state,
9 authorized to do business in this state, and engaged
10 exclusively in intrastate crowdfunding offers and
11 sales of exempt securities in this state through an
12 internet site and which does not operate or facilitate
13 a secondary market in securities.>

14 3. Page 15, by striking lines 4 through 19.

15 4. Page 19, line 17, by striking <may> and
16 inserting <shall>

17 5. By renumbering as necessary.

PETTENGILL of Benton