

18 NCAC 06A .2037 FUNDING PORTAL FINANCIAL INTEREST IN ISSUER

A funding portal shall not have a financial interest in an issuer that is offering or selling securities on its platform unless:

- (1) the funding portal receives the financial interest as compensation for the services provided to or for the benefit of the issuer;
- (2) the services are provided in connection with the issuer's offer or sale of securities in the intrastate offering;
- (3) the financial interest consists of securities of the same class and having the same terms, conditions, and rights as the securities being offered or sold in the intrastate offering through the funding portal's platform;
- (4) the issuer's disclosure document includes the funding portal's financial interest in the issuer; and
- (5) the financial interest shall not be included in either the calculations of the minimum offering amount or the target offering amount.

History Note: Authority G.S. 78A-17.1(a)(5); 78A-17.1(f); 78A-49(a); 78A-49(d); 78A-64; S.L. 2016-103, s.4.(a);
Eff. April 1, 2017.