

CfPA Applauds SEC's Approval of Title II JOBS Act Crowdfunding Provisions

SEC lifts Ban on General Solicitation for Private Placements in 4-1 Vote

WASHINGTON, D.C., July 12, 2013 /EINPresswire.com/ --

Equity-based crowdfunding came one step closer to actualization Wednesday with the Securities and

Exchange Commission voting 4-to-1 in favor of lifting the ban on general solicitation of private placements to accredited investors. The SEC ruling will create a new kind of offering--a 506(c). This allows private companies and investment firms to advertise private securities offerings to accredited investors only. The SEC is still working on proposed rules for Title III, which will enable the general public to participate in equity crowdfunding.



“

What the business and investment community need to do now is educate themselves and entrepreneurs while staying compliant with current regulations.”

Joy Schoffler

“We applaud the commission’s progress on Title II of the JOBS Act,” Says Maurice Lopes, Governing Board Member for the Crowdfunding Professional Association and Founder of [EarlyShares](#), “We look forward to working closely with them through the implementation of Title III.”

The SEC issued a statement on the decision, saying, “In connection with this new rule, the Commission voted to issue a rule proposal requiring issuers to provide

additional information about these securities offerings to better enable the SEC to monitor the market with that ban now lifted. The proposal also provides for additional safeguards as this market changes and new practices develop.” Among the proposed rules, issuers would be mandated to verify accredited investors instead of relying upon self-accreditation.

“We made a giant step forward yesterday, but the rules have not been implemented yet” says Joy Schoffler PR committee Chair and Principal of [Leverage PR](#). “What the business and investment community need to do now is educate themselves and entrepreneurs while staying compliant with current regulations.”

One way the [CfPA](#) educates the public is through its annual convention, to be held this year in Orlando, FL August 8-9. Media personnel may attend for free. For more information, please contact Joy Schoffler or visit <http://events.cfpa.org>.

About the Crowdfunding Professional Association:

The Crowdfunding Professional Association (CfPA) is dedicated to facilitating a vibrant Crowdfunding community while advocating for an entire industry view. Uniting a broad-based coalition of industry participants, the association is committed to the credible development of the industry, including the highest ethical standards. The association's collaborations and insights are shared broadly to avoid onerous, stifling bureaucracy that can endanger innovation and job creation. Learn more: www.cfpa.org/

Press release courtesy of Online PR Media: <http://bit.ly/11IVWln>

Joy Schoffler
Leverage PR
(512) 271-9489 x700
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/158433612>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.