

# StartUpNV welcomes new Nevada law to encourage investment in local startups

*Lt. Gov. Marshall joined by nonprofit StartUpNV in supporting SB9 to align Nevada investment regulations with federal law*

LAS VEGAS, NEVADA, UNITED STATES, June 10, 2021 /EINPresswire.com/ -- [StartUpNV](#), a nonprofit statewide incubator and accelerator for Nevada-based startup companies, staunchly supported the passage of SB9 to

modernize Nevada's private investment laws ("Blue Sky Laws") that were burdensome, confusing and an impediment to enticing investment in local startup companies.



Prior to SB9, Nevada's law regarding private company investment had been written in the 1990's during the dot.com boom and aligned to Federal regulation at that time. Federal laws since changed but the Nevada statutes did not keep pace, creating potential conflicts and uncertainty in how laws would be applied. The uncertainty discouraged private investment funds from forming and investing in high growth Nevada-based startup businesses.

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*Jeff Saling, executive director of StartUpNV*

Introduced by Lt. Gov. Kate Marshall and StartUpNV, SB9 was passed unanimously by the Nevada State Senate, with an overwhelming majority in the State Assembly and signed into law by Governor Steve Sisolak on May 25. Many business and economic development leaders staunchly

supported the bill as it aligns Nevada with 23 other states, including Utah, Arizona and Idaho, that together maintain state investment laws consistent with Federal law.

SB9 specifically and clearly defines how investors and entrepreneurs can comply with investor laws, now consistent on both the State and Federal level. It also outlines how small investor funds and their representatives are exempt from regulations designed for much larger funds

with more complex financial offerings. By clarifying the laws and related regulations in Nevada, SB9 removes barriers and uncertainties for new startups to raise capital, encourages new Nevada based investor funds to be created, and entices investment organizations to move from out of state and support Nevada startups.

“Investors are prepared for the risks of early-stage investment, but unclear laws and regulations discourages investment,” said Jeff Saling, executive director of StartUpNV. “SB9 incentivizes investment in Nevada-based startups helping to create jobs, develop new industries, and make our state’s economy more diverse and resilient. This new law can be one of the matches that lights the fire to expand Nevada’s economy by providing the fuel (private capital) for startup growth, job creation, and equal access to capital markets and wealth creation.”

“The passage of SB9 will modernize our laws around accredited investors, thus democratizing access to capital for our Nevada startups and making access to the American Dream easier for our communities,” said Marshall. “I thank StartUpNV for their critical leadership on this issue.”

It is estimated that the new law will grow annual invested capital from \$2 million to \$25 million, creating \$500 million in economic activity by 2024.

#### About StartUpNV

StartUpNV is a non-profit (501c3) statewide business incubator for scalable Nevada startups, providing expert mentorship and access to a network of capital partners for funding through vehicles like FundNV ([www.fundnv.com](http://www.fundnv.com)), AngelNV ([www.angelnv.com](http://www.angelnv.com)) and others. Learn more about StartUpNV at [www.startupnv.org](http://www.startupnv.org).

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