

2015 -- S 0611

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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2015

SENATE RESOLUTION

RESPECTFULLY REQUESTING THE COMMISSIONER OF THE DEPARTMENT OF
BUSINESS BANKING REGULATION TO CONDUCT A STUDY AND MAKE
RECOMMENDATIONS ON THE LEGISLATION NECESSARY TO IMPLEMENT
CROWDFUNDING IN THE STATE OF RHODE ISLAND

Introduced By: Senators Pearson, Picard, Lombardi, and Nesselbush

Date Introduced: March 05, 2015

Referred To: Senate Finance

1 WHEREAS, "Crowdfunding" refers to the collective cooperation, attention and trust by
2 people who network and pool their money and other resources together, to support efforts
3 initiated by other people or organizations; now, therefore be it

4 RESOLVED, That this Senate of the State of Rhode Island and Providence Plantations
5 hereby respectfully requests the Department of Business Regulation Banking Commissioner to
6 conduct a study of Rhode Island state laws that would prohibit, restrict, or otherwise relate to
7 crowdfunding investment, and make recommendations to the General Assembly for specific
8 statutory revisions needed to allow crowdfunding investment; and be it further

9 RESOLVED, That this Senate hereby respectfully requests the Department of Business
10 Regulation Banking Commissioner to make recommendations to the General Assembly for
11 specific statutory revisions needed to allow crowdfunding investment on or before April 1, 2015;
12 and be it further

13 RESOLVED, That the Secretary of State be and hereby is authorized and directed to
14 transmit a duly certified copy of this resolution to the Banking Commissioner of the Rhode Island
15 Department of Business Regulation Banking.

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