

1993 Senate Bill 251

Date of enactment: **November 18, 1993**

Date of publication*: **December 2, 1993**

1993 WISCONSIN ACT 67

AN ACT to create 551.23 (8) (g) of the statutes, relating to: establishing an individual accredited investor exemption to securities registration requirements and granting rule-making authority.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 551.23 (8) (g) of the statutes is created to read:

551.23 (8) (g) An individual accredited investor, as defined by rule of the commissioner, if the issuer reasonably believes immediately before the sale that the individual accredited investor, either alone or with the indi-

vidual accredited investor's representative, has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of the prospective investment.

SECTION 2. Initial applicability. This act first applies to an offer to sell or the sale of securities on the effective date of this SECTION.

SECTION 3. Effective date. This act takes effect on the first day of the 6th month beginning after publication.
