To direct the Securities and Exchange Commission to eliminate the prohibition against general solicitation as a requirement for a certain exemption under Regulation D.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 15, 2011

Mr. McCarthy of California introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To direct the Securities and Exchange Commission to eliminate the prohibition against general solicitation as a requirement for a certain exemption under Regulation D.

Be it enacted by the Senate and House of Representa-
tives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Access to Capital for
Job Creators Act”.

SEC. 2. MODIFICATION OF EXEMPTION.

Not later than 90 days after the date of the enact-
ment of this Act, the Securities and Exchange Commission
shall revise its rules issued in section 230.506 of title 17,
Code of Federal Regulations, to provide that the prohibition against general solicitation or general advertising contained in section 230.502(c) of such title shall not apply to offers and sales of securities made pursuant to section 230.506, provided that all purchasers of the securities are accredited investors.