

HB 1407 -- Securities Protection

Sponsor: Zweifel

This bill changes the process for registering securities in Missouri by requiring a statement of cash flows instead of a statement declaring changes in financial position. The bill also removes the discretion of the Commissioner of Securities to institute a revocation or suspension proceeding based on an order issued under a law of another state that is reported more than one year after the date of the order. Orders from the commissioner may include a civil penalty or the costs of the investigation when sought in the statement accompanying the order. The standard for imposing a \$50,000 civil penalty changes from several violations to more than one violation of a commissioner's order.