

Bill to Make Private Offerings Easier Has Momentum

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The U.S. House of Representatives recently passed a bill directed at making private offerings easier.

The bill - the [Fair Investment Opportunities for Professional Experts Act](#) - now moves to the U.S. Senate Committee on Banking, Housing and Urban Affairs for consideration.

To make private offerings easier, the bill increases the number of individuals eligible as "accredited investors." If the bill is passed, the new definition of an "accredited investor" would include anyone registered as a broker or investment adviser by the Securities and Exchange Commission and the Financial Industry Regulatory Authority. It would also include individuals with professional knowledge related to a particular investment, assuming job experience and education can be verified by FINRA or other equivalent authority. Expansion of the definition of an "accredited investor" is only going to make private offerings easier and allow entirely new groups of individuals to invest.

There is no vote scheduled in the Senate to date, however the bill has received significant bipartisan support and could move through the Senate rapidly.

If you have questions on this bill or the impact it could have on a potential private offering at your business, [please contact me](#) or any of the other attorneys in our [Securities group](#).