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Commissioner Issues Annual Securities Report

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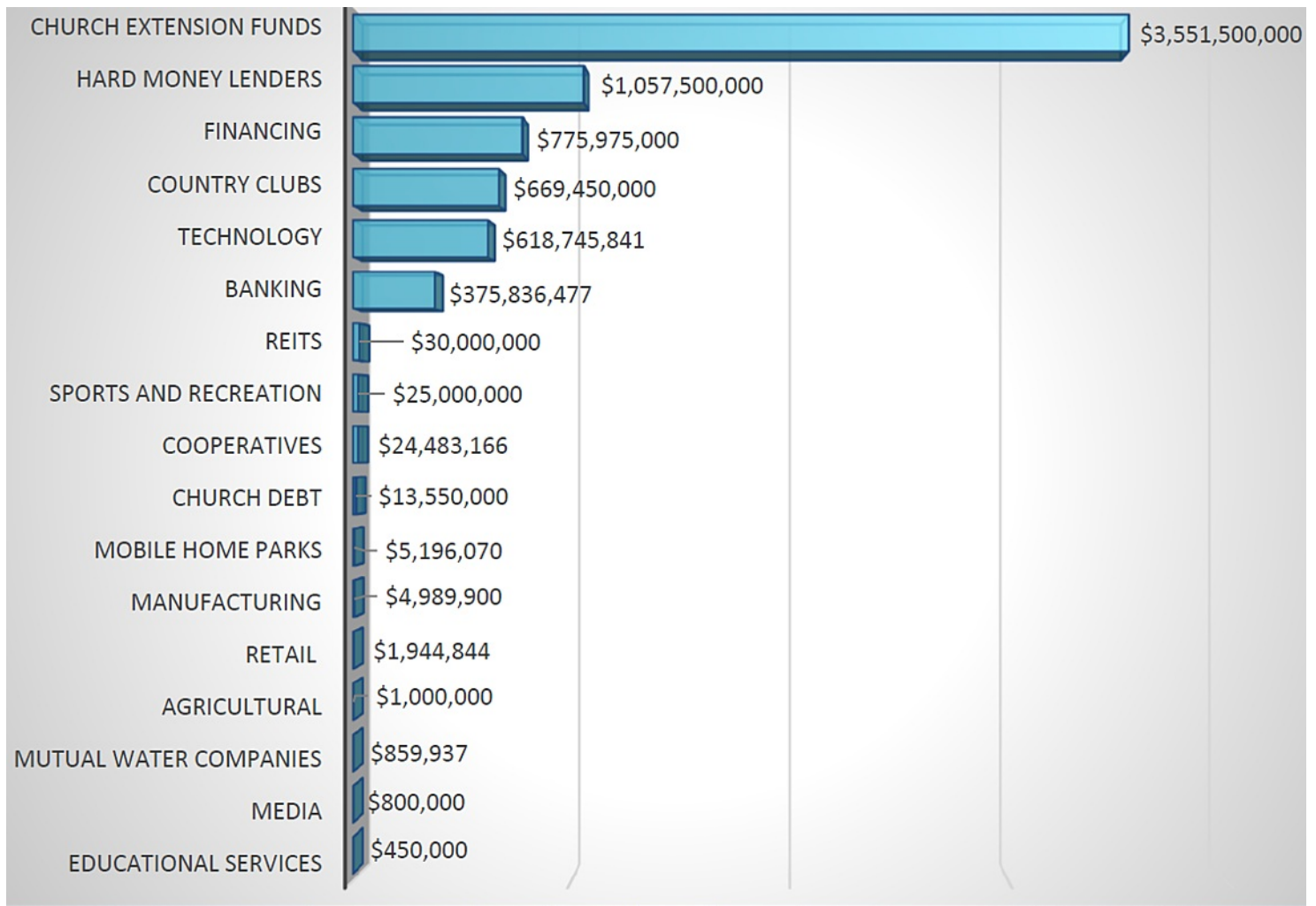
The California Commissioner of Business Oversight is required to prepare an annual report summarizing the data collected from issuers that were granted permits to offer and sell securities pursuant to Corporations Code § 25113(b). The Commissioner recently issued the 2018 [report](#). The report includes:

- General categories of investments for which permits were approved;
- Experience and net worth requirements imposed on issuers or sponsors;
- The total amount of money sought to be raised per category;
- Enforcement actions the Commissioner of Business Oversight has taken against permit holders; and
- Other information deemed relevant by the Commissioner.

In 2017 (the year covered by the report), the Commissioner issued 126 permits to issuers in the following categories: agriculture, banking, church debt, church extension funds, cooperatives, country clubs, educational services, financing hard money lenders, manufacturing, media, mobile home parks, mutual water companies, real estate investment trusts (REITs), retail, sports and recreation, and technology. The amount that these companies sought to raise was sizable, totaling \$7,157,281,235:



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(graph included in the report).

It should be noted the Commissioner's report does not cover offerings qualified by coordination or notification. Nor does it include offering exempt from qualification under the California Corporate Securities Law.

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