

Mississippi Secretary of State
125 South Congress St., P. O. Box 136, Jackson, MS 39205-0136

ADMINISTRATIVE PROCEDURES NOTICE FILING

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|---|------------------------|---|----------------------------------|--------------|
| AGENCY NAME Mississippi Secretary of State | | CONTACT PERSON Cheryn Netz | TELEPHONE NUMBER 601-359-1334 | |
| ADDRESS 125 S. Congress Street | | CITY Jackson | STATE MS | ZIP 39201 |
| EMAIL Cheryn.netz@sos.ms.gov | SUBMIT DATE 01/5/16 | Name or number of rule(s): Title 1 Part 14, Rule 7.21 Invest Mississippi Crowdfunding Intrastate Exemption | | |

Short explanation of rule/amendment/repeal and reason(s) for proposing rule/amendment/repeal: This Rule is being amended to include credit unions in the definition of bank, authorize the Division access to the intermediary's website portal and to authorize the Administrator to grant waivers to the provisions of this Rule. The Rule is also being amended to allow the issuer to return offering proceeds at its option.

Specific legal authority authorizing the promulgation of rule: Miss. Code Ann. Section 75-71-203

List all rules repealed, amended, or suspended by the proposed rule: Rule 7.21

ORAL PROCEEDING:

An oral proceeding is scheduled for this rule on Date: _____ Time: _____ Place: _____

Presently, an oral proceeding is not scheduled on this rule.

If an oral proceeding is not scheduled, an oral proceeding must be held if a written request for an oral proceeding is submitted by a political subdivision, an agency or ten (10) or more persons. The written request should be submitted to the agency contact person at the above address within twenty (20) days after the filing of this notice of proposed rule adoption and should include the name, address, email address, and telephone number of the person(s) making the request; and, if you are an agent or attorney, the name, address, email address, and telephone number of the party or parties you represent. At any time within the twenty-five (25) day public comment period, written submissions including arguments, data, and views on the proposed rule/amendment/repeal may be submitted to the filing agency.

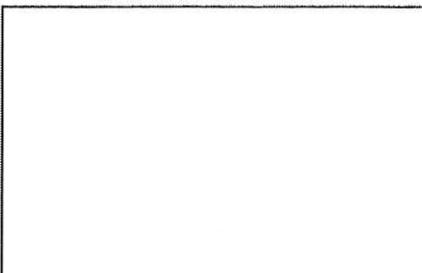
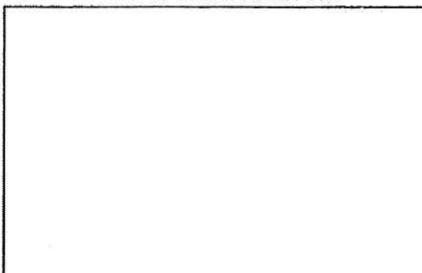
ECONOMIC IMPACT STATEMENT:

Economic impact statement not required for this rule. Concise summary of economic impact statement attached.

| TEMPORARY RULES | PROPOSED ACTION ON RULES | FINAL ACTION ON RULES |
|--|---|---|
| <input checked="" type="checkbox"/> Original filing <input type="checkbox"/> Renewal of effectiveness To be in effect in _____ days Effective date: <input checked="" type="checkbox"/> Immediately upon filing <input type="checkbox"/> Other (specify): _____ | Action proposed: <input type="checkbox"/> New rule(s) <input type="checkbox"/> Amendment to existing rule(s) <input type="checkbox"/> Repeal of existing rule(s) <input type="checkbox"/> Adoption by reference Proposed final effective date: <input type="checkbox"/> 30 days after filing <input type="checkbox"/> Other (specify): _____ | Date Proposed Rule Filed: Action taken: <input type="checkbox"/> Adopted with no changes in text <input type="checkbox"/> Adopted with changes <input type="checkbox"/> Adopted by reference <input type="checkbox"/> Withdrawn <input type="checkbox"/> Repeal adopted as proposed Effective date: <input type="checkbox"/> 30 days after filing <input type="checkbox"/> Other (specify): _____ |

Printed name and Title of person authorized to file rules: Cheryn Netz, Assistant Secretary of State

Signature of person authorized to file rules: *Cheryn Netz*

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| OFFICIAL FILING STAMP  Accepted for filing by #21715 <i>[Signature]</i> | DO NOT WRITE BELOW THIS LINE OFFICIAL FILING STAMP  Accepted for filing by | OFFICIAL FILING STAMP  Accepted for filing by |
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The entire text of the Proposed Rule including the text of any rule being amended or changed is attached.