



## Securities Commission

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### **Crowdfunding is coming to Nova Scotia**

**Halifax** – The Nova Scotia Securities Commission, in conjunction with other members of the Canadian Securities Administrators, published for comment the Integrated Crowdfunding Prospectus Exemption (the Crowdfunding Exemption) and the Start-Up Crowdfunding Prospectus Exemption (the Start-Up Exemption). The proposed exemptions would allow both reporting and non-reporting issuers to raise capital through internet portals.

“Nova Scotia companies are continuously finding innovative ways to use crowdfunding to raise money for specific projects, but it has never involved the issuance of securities,” said Sarah Bradley chair and CEO of the Nova Scotia Securities Commission. “The proposed crowdfunding exemptions are intended to cut through the red tape to give Nova Scotia companies a new cost effective way to raise capital, and give local investors more opportunities to invest in small and start-up businesses.”

The Crowdfunding Exemption and the Start-Up Exemption are designed to meet the needs of start-ups and small and medium enterprises (SMEs) at different stages in growth. The proposed exemptions also include a number of investor protection measures.

The main differences between the proposed exemptions are that the Start-Up Exemption:

- Is available to non-reporting issuers only
- Does not require portal registration
- Allows for lower capital raising and investment limits

All participating CSA jurisdictions are inviting comments on these proposed exemptions until June 18, 2014.

The Nova Scotia Securities Commission is the provincial government agency responsible for regulating trading in securities in the province. To view the notice, visit [www.nssc.gov.ca](http://www.nssc.gov.ca).

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