

Sec. 36b-31-19d. Registration of offerings eligible to utilize the securities and exchange commission multijurisdictional disclosure system

(a) A registration statement filed with the United States Securities and Exchange Commission, designated as Form F-7, Form F-8, Form F-9 or Form F-10 and filed with the commissioner pursuant to sections 36b-17 or 36b-18 of the general statutes, shall be subject to the following provisions: (1) The 15-day filing requirement contained in section 36b-17 (c) (2) of the general statutes shall be reduced to seven days and (2) financial statements and financial information prepared in accordance with Canadian generally accepted accounting principles, consistently applied, may be contained in such registration if (A) where the registration statement is designated as Form F-7, the securities that are the subject of the registration statement are offered for cash upon the exercise of rights granted to existing security holders; (B) where the registration statement is designated as Form F-8, the securities that are the subject of the registration statement are to be issued in an exchange offer, merger or other business combination; (C) where the registration statement is designated as Form F-9, the securities that are the subject of the registration statement (i) either consist of non-convertible preferred stock or non-convertible debt securities and (ii) are to be rated in one of the four highest rating categories by one or more statistical rating organizations designated by the commissioner; or (D) where the registration statement is designated as Form F-10, the securities that are the subject of the registration statement are offered and sold pursuant to a prospectus in which the United States Securities and Exchange Commission has not required a reconciliation to United States generally accepting accounting principles with respect to the financial information presented in the prospectus. For purposes of this subsection, preferred stock and debt securities that are not convertible for at least one year from the date the registration statement becomes effective shall be deemed to meet the requirements of subdivision (2) (C) of this subsection.

(b) Nothing in this section shall preclude the commissioner from requesting such additional information as the commissioner deems necessary in the public interest.

(Effective August 22, 1994; Transferred July 3, 1995)