

WAC 460-99C-110 Minimum target offering amount. (1) The issuer shall specify a minimum target offering amount and deadline to raise the minimum target offering amount in its Washington Crowdfunding Form. The issuer must demonstrate to the director that the minimum target offering amount, together with other sources of financing, is sufficient to implement the business plan of the issuer. If the proceeds are insufficient, the director may require a revised minimum target offering amount.

(2) The deadline by which the issuer must raise its minimum target offering amount may be no longer than twelve months from the date the offering is declared exempt by the director.

[Statutory Authority: RCW 21.20.450, 21.20.880, 21.20.883, 21.20.886, and 2014 c 144. WSR 14-21-001, § 460-99C-110, filed 10/1/14, effective 11/1/14.]