**20:08:07:42.  Notice filing requirement for Regulation A - Tier 2 offering.** The following provisions apply to offerings made under Tier 2 of federal Regulation A and Section 18(b)(3) of the Securities Act of 1933:

(1)  An issuer planning to offer and sell securities in this state in an offering exempt under Tier 2 of federal Regulation A shall submit the following at least twenty-one calendar days prior to the initial sale in this state:

(a)  A completed Regulation A - Tier 2 notice filing form or copies of all documents filed with the Securities and Exchange Commission;

(b)  A consent to service of process on Form U-2 if not filing on the Regulation A - Tier 2 notice filing form; and

(c)  The filing fee prescribed by SDCL 47-31B-302(e);

(2)  The initial notice filing is effective for twelve months from the date of the filing with this state; and

(3)  For each additional twelve-month period in which the same offering is continued, an issuer conducting a Tier 2 offering under federal Regulation A must renew its notice filing by filing the following on or before the expiration of the notice filing:

(a)  The Regulation A - Tier 2 notice filing form marked "renewal";

(b)  A cover letter requesting renewal; and

(c)  The filing fee prescribed by SDCL 47-31B-302(e).

**Source:** 44 SDR 99, effective December 11, 2017.

**General Authority:** SDCL 47-31B-302, 47-31B-605.

**Law Implemented:** SDCL 47-31B-103, SDCL 47-31B-302.