This guidance document is advisory in nature but is binding on an agency until amended by such agency. A guidance document does not include internal procedural documents that only affect the internal operations of the agency and does not impose additional requirements or penalties on regulated parties or include confidential information or rules and regulations made in accordance with the Administrative Procedure Act. If you believe that this guidance document imposes additional requirements or penalties on regulated parties, you may request a review of the document.
NEBRASKA DEPARTMENT OF BANKING AND FINANCE
BUREAU OF SECURITIES

INTERPRETATIVE OPINION NO. 5: – CANADIAN MULTIJURISDICTIONAL OFFERINGS IN NEBRASKA

This Interpretative Opinion discusses the registration of securities by certain Canadian issuers under the Securities Act of Nebraska (“Act”).

The United States Securities and Exchange Commission (“SEC”) and Canadian provinces have enacted rules to permit the simultaneous registration of certain securities offerings in the United States and Canada by specified categories of issuers in reliance upon either jurisdiction’s review of the offering. 17 CFR § 230.467; 17 CFR § 239.37 to 17 CFR § 239.41.

The Department of Banking and Finance hereby adopts the following standards for offerings to be made in pursuant to the Multijurisdictional Disclosure System (“MJDS”):

1. MJDS offerings not otherwise exempt under the Act will be eligible to apply for registration by coordination.

2. Canadian Generally Accepted Accounting Principles (“GAAP”) will be accepted, without reconciliation to U.S. GAAP, in MJDS offerings.

3. Registration statements filed with the SEC on uniform forms U-1 and U-2 will satisfy Nebraska filing requirements.

Questions regarding this opinion should be addressed to:

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Originally issued: July 1, 1991 (Interpretative Opinion No. 19)
Revised and Renumbered: September 15, 2017