

April 3, 2003

S 925. STRENGTHEN SECURITY FRAUD ENFORCEMENT LAWS. *TO STRENGTHEN THE LAWS TO PREVENT SECURITIES FRAUD AND TO CLARIFY THE PROHIBITION ON STATE CONTRACTS WITH VENDORS THAT ARE INCORPORATED IN A TAX HAVEN COUNTRY BUT THE UNITED STATES IS THE PRINCIPAL MARKET FOR THE PUBLIC TRADING OF THEIR CORPORATION'S STOCK.* Expands definition of market manipulation under GS 78A-8. Requires that financial statements filed under GS 78A-49 be audited. Adds new GS 78A-56(b1) creating civil liability for violation of GS 78A-12. Expands liability of employees under GS 78A-56. Extends statute of limitations with respect to certain violations. Imposes criminal penalties for obstruction of investigations under GS Ch. 78A. Effective Oct. 1, 2003, revises criminal penalties under GS 78C-39 and GS 78D-24. Amends GS 143-59.1 regarding ineligible vendors as title indicates. Criminal provisions are effective Dec. 1, 2003; other provisions are effective upon enactment except as noted.

Intro. by Rand, Hartsell.

Ref. to	GS 78A, 78C, 78D, 150B, 143
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April 23, 2003

S 925. STRENGTHEN SECURITY FRAUD ENFORCEMENT LAWS. Intro. 3/3/03. Senate committee substitute makes the following changes to 1st edition. Deletes Cyprus as tax haven country in G.S. 143-59.1(c)(2).

June 3, 2003

S 925. STRENGTHEN SECURITY FRAUD ENFORCEMENT LAWS. Intro. 4/03/03. House committee substitute makes the following changes to 2nd edition. Deletes Principality of Liechtenstein from list of "tax haven countries" in GS 143-59.1 and makes other technical changes.

June 11, 2003

S 925. STRENGTHEN SECURITY FRAUD ENFORCEMENT LAWS. Intro. 4/3/03. House amendment makes the following changes to 3rd edition. Makes technical changes only.

August 20, 2003

SL 2003-413 (S 925). STRENGTHEN SECURITY FRAUD ENFORCEMENT LAWS. *AN ACT TO STRENGTHEN THE LAWS TO PREVENT SECURITIES FRAUD AND TO CLARIFY THE PROHIBITION ON STATE CONTRACTS WITH VENDORS THAT ARE INCORPORATED IN A TAX HAVEN COUNTRY BUT THE UNITED STATES IS THE PRINCIPAL MARKET FOR THE PUBLIC TRADING OF THEIR CORPORATION'S STOCK.* Summarized in *Daily Bulletin* 4/3/03, 4/23/03, 6/4/03, and 6/11/03. Enacted August 14, 2003. Sections 11, 12, 25, and 26 of this act are effective December 1, 2003. Section 28 is effective October 1, 2003. The remainder of this act is effective August 14, 2003. The amendment to GS 150B-21.1(a2) made by Section 27 is instead made to GS 150B-21.1(a)(8).