

**PROGRAM:** New Mexico 27J Exemption **Information Not Updated**

**AGENCY:** New Mexico Regulations and Licensing Department, Securities Division

**DESCRIPTION:** Provides an exemption from certain regulatory requirements for a small business in its attempt to raise capital.

**PROGRAM/LOAN STRUCTURE:**

- Maximum Program Benefits: The 27J offers regulatory relief in offerings of securities totaling less than \$1,500,000. The provision generally reduces the expense and difficulty in selling securities.
- The 27J does not mandate a minimum price per share, shares may be sold to the public at large, there is no limit on the number of purchasers and there is no limit to the number of times the exemption may be used.
- Fees: Filing fee of \$350.

**QUALIFICATION CRITERIA/COMMENTS:**

- A source for seed/start-up, growth, late stage and venture capital financing.
- The business must:
  - Be a New Mexico corporation or limited partnership,
  - The principal office and a majority of full-time employees must be located in New Mexico, and

80% of the gross proceeds of the offering must be used in New Mexico operations.