

1.1 Senator moves to amend S.F. No. 138 as follows:

1.2 Page 3, line 13, delete "public accountant who is independent of the MNvest issuer"
1.3 and insert "certified public accountant firm licensed under chapter 326A"

1.4 Page 3, line 15, delete "public accountant who is "

1.5 Page 3, line 16, delete "independent of the MNvest issuer" and insert "certified
1.6 public accountant firm licensed under chapter 326A"

1.7 Page 3, line 34, after "managers" insert ", as provided to the escrow agent by the
1.8 portal operator,"

1.9 Page 9, after line 32, insert:

1.10 "Subd. 8. **Portal operator; privacy of purchaser information.** (a) For purposes of
1.11 this subdivision, "personal information" means information provided to a portal operator
1.12 by a prospective purchaser or purchaser that identifies, or can be used to identify, the
1.13 prospective purchaser or purchaser.

1.14 (b) Except as provided in paragraph (c), a portal operator must not disclose personal
1.15 information without written or electronic consent from the prospective purchaser or
1.16 purchaser that authorizes the disclosure.

1.17 (c) Paragraph (b) does not apply to:

1.18 (1) records required to be provided to the administrator under subdivision 7,
1.19 paragraph (e);

1.20 (2) the disclosure of personal information to a MNvest issuer relating to its MNvest
1.21 offering; or

1.22 (3) the disclosure of personal information to the extent required or authorized under
1.23 other law."

1.24 Renumber the subdivisions in sequence