



# California Corporate & Securities Law

## Governor Signs Capital Access Company Bill

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Yesterday, Governor Arnold Schwarzenegger signed into law [SB 1155](#) (Dutton). This bill amends California's unique Capital Access Company Law. That law was enacted to take advantage of the exemption set forth in Section 6(a)(5)(A) of the Investment Company Act of 1940. Although the California Capital Access Company Law, Cal. Corp. Code § 28000 *et seq.*, has been on the books for a decade, it has yet to be used.

These amendments are intended to make the Law more attractive. Congratulations to [Lee Petillon](#) who is the father of the original Capital Access Company Law as well as SB 1155!

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