

# TruCrowd Florida, Inc



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PALM BAY, FLORIDA, USA

## **TruCrowd Florida, Inc., First Company Approved Under Florida Equity Crowdfunding Regulations**

Under Florida Statute 517.0611, “Intrastate Crowdfunding”, enacted on 1<sup>st</sup> October 2015, the sale of the securities to non-accredited Florida resident investors must occur via a licensed “intermediary” (funding portal web site) or a licensed broker-dealer. TruCrowd Florida Inc. is the first and only company to obtain a license as Intermediary under this law.

TruCrowd Florida, an equity crowdfunding portal, allowing any Florida company to raise funds from non-accredited investors in Florida, announced today that it has been approved by the State of Florida Office of Financial Regulation to be an “Intermediary” or Funding Portal under Florida Statute 517.0611, as of Friday 24<sup>th</sup> March 2017.

This law allows Florida startups to raise up to \$1 million over a 12-month period via the licensed intermediary funding portal TruCrowd Florida, Inc. The companies must file with the FOFR and disclose information to investors and the intermediary facilitating the offering, including: description of the business and the use of proceeds, information about officers and directors, the price of the offered securities, the target offering amount, the deadline to reach the target amount and, depending on the amount to be raised, reviewed or audited financial reports. Any Florida resident is allowed to invest over a 12-month period up to the greater of \$2,000 or 5% of income if less than \$100,000 and 10% otherwise (up to \$100,000). Securities offerings which comply with Florida Statute 517.0611 are exempt from Federal SEC crowdfunding regulations.

"Under Florida Intrastate rules, Funding Portals will play a major role for Main Street start-up entrepreneurs who seek seed funds from their immediate community and don't want or need all the ancillary services (or added costs) of a broker-dealer" says Vincent Petrescu, President of TruCrowd Florida, Inc and TruCrowd Inc., (US HQ in Chicago). "TruCrowd Florida represents a viable alternative from Broker-Dealers for these small businesses particularly with their back-end deal room technology and controls over protecting sensitive data" says Charles Radley, Florida Territory Manager for TruCrowd Florida, Inc.

TruCrowd Florida has several features built to protect the intellectual property of startups (ID-verified Investors, Data Room) while decreasing both the risk of fraud (Twitter-like Q&A, Regulatory Checks) and the risk associated with startup investing (The Bonus feature, IRA).

In addition to the new Florida program, partner company TruCrowd Inc, in Chicago, continues to offer their Federal Crowdfunding program for companies and investors anywhere in the USA, on terms very similar to the Florida Intrastate program. Florida companies and investors can enjoy the best of both worlds by participating in both the Intrastate and Federal equity crowdfunding programs.

About TruCrowd Florida, Inc.:

[TruCrowd Florida, Inc.](#) is a leading funding portal that allows most Florida-based companies to raise up to \$1 million per year from non-accredited investors (any Florida resident). Launched in 2017 to operate under the regulations resulting from Florida Statute 517.0611, TruCrowd Florida makes use of advanced technology

developed by TruCrowd, Inc., of Chicago, who built its crowdfunding engine to permit scalability and flexibility.

**For further information, Contact:**

Charles Radley, telephone (321) 284-8422

Email: [cr@trucrowd.com](mailto:cr@trucrowd.com)

Florida Web site: <http://fl.trucrowd.com>

Federal web site: <http://us.trucrowd.com>

**Se Habla Español**