

The National State Law Conference Endorses the New Uniform Securities Act

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Recently, the North American Securities Administrator's Association, Inc. (NASAA) endorsed the Uniform Securities Act of 2002. NASAA members include securities regulators from every American jurisdiction, as well as Canada and Mexico.

The Act, drafted by the National Conference of Commissioners on Uniform State Laws in an effort to promote statutory uniformity among the states, can now be used as a model for subsequent adoption. It incorporates many of the changes mandated by both the National Securities Markets Improvement Act and the Gramm-Leach-Bliley Act, and addresses the growing importance of electronic filing and recordkeeping systems, such as Web-CRD and the IARD, in securities law. Therefore, it is likely that the new Act will play an increasingly important role in Blue Sky (state securities) law over the months and years ahead.

The Act is fully discussed in the CCH book, **Uniform Securities Act of 2002: Law and Explanation**. This is the most comprehensive single-volume text on the Uniform Securities Act ever published. It includes detailed explanation and analysis, full-text provisions, official commentary, and insightful comparisons with predecessor Acts. This compact, stand-alone reference provides invaluable insight into the dramatic changes that lie ahead for Blue Sky practitioners. ■