

REQUIREMENTS FOR DIFFERENT CLASSES.

(B) LIMITATIONS ON POWER OF COMMISSIONER;
COOPERATION WITH STATE AND FEDERAL AGENCIES.

(1) A RULE, FORM, OR ORDER MAY NOT BE MADE, AMENDED, OR RESCINDED UNLESS THE COMMISSIONER FINDS THAT THE ACTION IS NECESSARY OR APPROPRIATE IN THE PUBLIC INTEREST OR FOR THE PROTECTION OF INVESTORS AND CONSISTENT WITH THE PURPOSES FAIRLY INTENDED BY THE POLICY AND PROVISIONS OF THIS TITLE.

(2) IN PRESCRIBING RULES AND FORMS THE COMMISSIONER MAY COOPERATE WITH THE SECURITIES ADMINISTRATORS OF THE OTHER STATES AND THE SECURITIES AND EXCHANGE COMMISSION WITH A VIEW TO EFFECTUATING THE POLICY OF THIS STATUTE TO ACHIEVE MAXIMUM UNIFORMITY IN THE FORM AND CONTENT OF REGISTRATION STATEMENTS, APPLICATIONS, AND REPORTS WHEREVER PRACTICABLE.

(C) FINANCIAL STATEMENTS.

(1) THE COMMISSIONER BY RULE OR ORDER MAY PRESCRIBE:

(I) THE FORM AND CONTENT OF FINANCIAL STATEMENTS REQUIRED UNDER THIS TITLE;

(II) THE CIRCUMSTANCES UNDER WHICH CONSOLIDATED FINANCIAL STATEMENTS SHALL BE FILED; AND

(III) WHETHER ANY REQUIRED FINANCIAL STATEMENTS SHALL BE CERTIFIED BY INDEPENDENT OR CERTIFIED PUBLIC ACCOUNTANTS.

(2) ALL FINANCIAL STATEMENTS SHALL BE PREPARED IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRACTICES.

(D) PUBLICATION OF RULES AND FORMS.

ALL RULES AND FORMS OF THE COMMISSIONER SHALL BE PUBLISHED.

(E) ACTS DONE IN GOOD FAITH NOT AFFECTED BY SUBSEQUENT AMENDMENT, ETC.

A PROVISION OF THIS TITLE IMPOSING ANY LIABILITY DOES NOT APPLY TO ANY ACT DONE OR OMITTED IN GOOD FAITH IN CONFORMITY WITH ANY RULE, FORM, OR ORDER OF THE COMMISSIONER, NOTWITHSTANDING THAT THE RULE, FORM, OR ORDER MAY LATER BE AMENDED, RESCINDED, OR DETERMINED BY JUDICIAL OR OTHER AUTHORITY TO BE INVALID FOR ANY REASON.