



STATE OF NEW YORK

DEPARTMENT OF LAW

REAL ESTATE FINANCE BUREAU

MEMORANDUM

**Re: Offering Plan Initial Submission
Checklist for Digital Submissions**

Date: October 15, 2019¹

The Department of Law publishes this memorandum as a guidance document pursuant to State Administrative Procedure Act § 102(14).

The Department of Law originally published this checklist as a tool to help sponsors' attorneys comply with the Department of Law's regulations requiring the digital submission of offering plans and amendments, effective February 1, 2016. The Department of Law hereby updates this checklist to reflect its requirement that a Certified Public Copy ("CPC") and updated Form RS-2 be included with all offering plan submissions, **effective November 15, 2019**.

¹ This guidance document shall supersede and replace the previous version of this document dated February 4, 2016. This guidance document was updated on October 15, 2019 to incorporate the digital Certified Public Copy ("CPC") requirements set forth in the Department of Law's guidance document entitled "*Standards for Submission of Certified Public Copies of Offering Plans and Amendments*," dated October 15, 2019 and effective November 15, 2019. All other substantive provisions of this document remain the same.

OFFERING PLAN INITIAL SUBMISSION CHECKLIST FOR SUBMITTING ATTORNEYS

- One paper copy of the typed or printed bound offering plan
- One digital copy of the offering plan
- One CPC of the offering plan, **effective November 15, 2019**
- One paper copy of the typed or printed exhibit documents (*i.e.*, the binder documents)
- One digital copy of the exhibit documents (*i.e.*, the binder documents)
- One paper copy of the backup documents
 - Attorney transmittal letter
 - Notice of appearance by a licensed/registered attorney
 - Updated Form RS-2/CD-2,² **effective November 15, 2019**
- One digital copy of the backup documents
 - Attorney transmittal letter
 - Notice of appearance by a licensed/registered attorney
 - Updated Form RS-2/CD-2, **effective November 15, 2019**
 - Copy of the check for the offering plan filing fee
 - Copy of the separate check for the filing fee for the Broker-Dealer registration (Form M-10)
- Check for the offering plan filing fee, made payable to the New York State Department of Law or NYS Department of Law, dated no earlier than 90 days from the submission date
- Separate Check for the Broker-Dealer Registration Statement (M-10) made payable to the New York State Department of Law or NYS Department of Law, dated no earlier than 90 days from the submission date
- Pre-paid Federal Express Shipping Label (Optional)
- One paper copy of proof of submitting attorney's active registration status with the New York State Courts (optional, but strongly recommended)

² Please note that the Form RS-2/CD-2 ("RS-2") has been updated to apply to both offering plans and amendments and to include additional certifications. The updated RS-2 is effective on November 15, 2019 and will be required for all offering plans submitted to the Department of Law on or after November 15, 2019. For further information, please see the Department of Law's guidance document entitled "*Digital Submission Requirements for Cooperative Interests in Realty.*" The updated RS-2 is annexed to that guidance document. Please be advised, however, that the Department of Law reserves the right to make changes to the RS-2 in the future without updating that guidance document. Accordingly, after November 15, 2019, sponsors should use the version of the RS-2 posted on the REF website.

The Department of Law reserves the right to reject for submission offering plan submissions that do not include *all* of the above documents. Please note that all digital copies must be submitted to the Department of Law on one CD-ROM, DVD, USB flash drive, or external hard drive, which is in a jewel case, sleeve, or other similar container. The CD-ROM, DVD, USB flash drive, or external hard drive containing the digital copy of the offering plan must be submitted simultaneously to the paper copy. Additionally, all digital copies must be saved and named following the conventions detailed in the Department of Law's guidance memorandum entitled "*Digital Submission Requirements for Cooperative Interests in Realty.*" Furthermore, the CPC included with the offering plan submission must comply with all requirements and standards detailed in the Department of Law's guidance document entitled "*Standards for Submission of Certified Public Copies.*"

The Attorney General has the authority under Article 23-A of the New York General Business Law to investigate and strictly enforce violations of the statutes and regulations governing disclosure requirements. Nothing contained in this guidance document shall be construed to be a waiver of or a limitation on the Attorney General's authority to take enforcement action pursuant to Article 23-A of the New York General Business Law and other applicable provisions of law, except as expressly stated herein.