

5185

Sponsor(s): Senator Moore

Brief Description: Regulating excessive securities transactions.

**SB 5185 - DIGEST**

Prohibits transactions of purchase and sale that are excessive in size or frequency in view of the financial resources and character of the account.

Requires brokers to obtain knowledge regarding a customer and to have reasonable grounds to believe that a recommendation is suitable for the customer.

Provides civil remedies for violations of the act.