
The Jumpstart Our Business Startups Act (the "JOBS Act")

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On March 27, 2012, the United States Congress approved the Jumpstart Our Business Startups Act (the "JOBS Act" or the "Act"). President Obama has expressed support for this legislation and is widely expected to sign the JOBS Act into law in the coming days.

The JOBS Act received bipartisan support and is intended to promote job creation and economic growth by facilitating capital formation for small and startup businesses, improving access to U.S. financial markets and scaling back the requirements necessary for small businesses to go public. Many provisions of the JOBS Act reflect recommendations by the IPO Task Force, a group of industry experts assembled by the U.S. Department of Treasury during the summer of 2011 to address the decline of public offerings in the U.S.

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