

15 U.S. Code § 80a-64

Preventing compliance with subchapter; liability of controlling persons

Notwithstanding the exemption set forth in section 80a-6(f) of this title, section 80a-47 of this title shall apply to a business development company to the same extent as if it were a registered closed-end investment company, except that the provisions of section 80a-47(a) of this title shall not be construed to require any company which is not an investment company within the meaning of section 80a-3(a) of this title to comply with the provisions of this subchapter which are applicable to a business development company solely because such company is a wholly-owned subsidiary of, or directly or indirectly controlled by, a business development company.

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