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Minnesota House State Government Finance Policy Committee

Re: HF2566

Dear Committee Members:

I am writing in support of House File 2566, the Minnesota Business Filing Fraud Prevention Act.

As a partner and co-head of the Mergers & Acquisitions practice at Faegre Drinker Biddle & Reath in Minneapolis, I and my firm's clients rely on the integrity of Minnesota's business filing system maintained by the Office of the Secretary of State.

Under current statutes, the Secretary of State must record business-entity filings as presented, so long as they satisfy minimal statutory requirements. Filings cannot be removed from the public database without a court order. An individual who brings claims of fraudulent activity to the Office of the Secretary of State must engage with law enforcement and the judicial process before a filing can be removed, which is needlessly expensive and time consuming.

The proposed legislation would deter fraud and would provide a more streamlined and efficient way to protect victims from business-identity theft by creating a process to remove fraudulent filings without needing a court order. This would protect Minnesota businesses of all sizes and would inform the public about entities that have been victims of fraudulent acts.

I urge you to support the proposed legislation.

Very truly yours,



Michael A. Stanchfield

MAS/sljn