



**Sb 22-034, CONCERNING MEASURES TO COUNTERACT THE FILING OF  
FRAUDULENT BUSINESS DOCUMENTS WITH THE SECRETARY OF STATE.**

**Position: SUPPORT**

On behalf of the 7,000 small business members of the National Federation of Independent Business (NFIB) in Colorado, NFIB CO supports Sb 22-034.

The issue of theft of a business or trade name is not new. This matter was first address by then Secretary of State Bernie Buescher in 2010.

Business or trade name theft has risen in Colorado and NFIB CO believes further enhancements to the statutes concerning fraudulent submission of business filings. Unscrupulous individuals will submit a false registration or trade name to steal the business identify. This action allows the perpetrator to obtain loans and other benefits in the name of the business. Thereby, leaving the legitimate owner responsible for these loans.

Senate bill 22-034 attempts to enhance current statute and will provide additional authority to the Secretary of State's office to investigate and prosecute those who file a fraudulent business or trade name registrations.

**NFIB CO is in support of 22-034.**

Respectfully submitted,

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