



**STATEMENT FOR THE RECORD
BEFORE THE HOUSE BUSINESS AFFAIRS AND LABOR COMMITTEE
ON HB 22-1001: REDUCE FEES FOR BUS FILINGS**

February 16, 2022

**Lindsey Vigoda, Colorado Director
Small Business Majority**

Thank you Chairman Roberts, and Members of the Committee:

My name is Lindsey Vigoda and I'm the Colorado Director for Small Business Majority, a small business organization with offices nationwide, including here in Colorado. Our mission is to empower America's diverse entrepreneurs to build a thriving and equitable economy. I am here to share our support for HB 22-1001, legislation requiring the transfer of funds from the general fund to the department of state's cash fund in order to reduce business-related fees for aspiring and current entrepreneurs in Colorado.

Colorado is a national leader in small business growth, with more than 674,000 small businesses, employing 1.2 million Coloradans. But we'd be remiss if we didn't take into account how much the COVID-19 pandemic has overwhelmed our entrepreneurs and hampered their economic success. As we near the second anniversary of the COVID-19 pandemic, many small businesses in Colorado have either closed their doors for good or suffered severe declines in revenue. To say that small businesses in Colorado are struggling on their road to recovery is putting it lightly. This is why we are supporting this legislation today. The state of Colorado must support small businesses during this challenging time, and reducing or waiving business-related fees will remove just one of the many financial barriers on entrepreneurs who are scrambling to keep their businesses afloat. Every dollar counts.

Through our work with the small business community and partner organizations here in Colorado, we know that Coloradans have turned to entrepreneurship over the last two years to put food on their tables. Entrepreneurship is not just about seeking financial stability; it's about building an equitable economy that works for everyone and not just those who have the financial resources to start a new business. Our priority is and has been to support small businesses as they are the backbone of Colorado's economy. Passing HB 22-1001 will help existing and aspiring Colorado entrepreneurs save money to cover costly fees associated with business registrations. Passing this legislation is one way to put business owners at the forefront of our recovery from the pandemic.

But our work of putting small businesses at the forefront cannot stop here. Chairman Roberts and members of the committee, this session you will see many bills aimed at supporting our small business community. I strongly encourage you to support measures like this that will boost entrepreneurship and remove financial barriers for small business owners. Our Colorado economy and culture will not survive without these communities.

Thank you,

Lindsey Vigoda
Colorado Director, Small Business Majority