



## South Dakota Secretary of State

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Secretary of State

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### SECRETARY OF STATE ADVOCATES FOR CORPORATE TRANSPARENCY ACT REPEAL

**(Pierre, S.D.)** – Secretary of State Monae L. Johnson joined nineteen other Secretaries of State from around the country in urging President Trump to support the repeal of the Corporate Transparency Act (CTA).

Since its passage, the CTA has become a major burden for small businesses as they are forced to “report extraneous information to the Department of the Treasury’s Financial Crimes Enforcement Network (FinCEN)... Grave concerns continue to be expressed over the unnecessary burdens placed on their businesses by the CTA, and the confusion surrounding its implementation.” It is clear that the CTA has only established more costly, burdensome, and ultimately meaningless regulations for small business owners, and it must therefore be repealed.

When discussing efforts to repeal the CTA, Secretary Johnson noted: “As South Dakota’s Secretary of State, I strive to ensure that South Dakota remains the most business-friendly state in the nation.”

The full text of the letter that Secretary Johnson and her colleagues sent to President Trump can be found [here](#).