



**LOUISIANA DEPARTMENT OF STATE**

**LEGISLATIVE OVERSIGHT REPORT**

**NOTICE OF INTENT**

*(Intended Action)*

**TITLE 19**

**CORPORATIONS AND BUSINESS**

**PART V. SECRETARY OF STATE  
CHAPTERS 1-13**

**SECURED BUSINESS FILINGS**

*(Brief Description)*

**INITIAL REPORT**

**COPY OF THE RULE AS IT IS PROPOSED FOR ADOPTION, AMENDMENT, OR REPEAL AND STATEMENT OF THE AMOUNT OF THE FEE TO BE ADOPTED OR THE AMOUNT OF THE PROPOSED INCREASE OR DECREASE** *(The rule shall be coded with any new rule or language that is to be added to an existing agency rule underscored and any language that is to be deleted from an existing agency rule in struck-through type.)*

Attached is a copy of the rule as it is proposed for Secured Business Filings (SBF). Since this is a new rule, there is no coded copy.

**STATEMENT OF THE PROPOSED ACTION** *(Whether the rule is proposed for adoption, amendment, or repeal; a brief summary of the content of the rule if proposed for adoption or repeal; and a brief summary of the change in the rule if proposed for amendment.)*

The Secretary of State is proposing to adopt a rule to authorize the use of an optional Secure Business Filings (SBF) service designed to discourage fraudulent business filings in Louisiana through geauxBIZ.

**SPECIFIC CITATION OF THE ENABLING LEGISLATION PURPORTING TO AUTHORIZE THE ADOPTION, AMENDING, OR REPEAL OF THE RULE OR PURPORTING TO AUTHORIZE THE ADOPTION, INCREASING, OR DECREASING THE FEE**

Under the authority of R.S. 49:222 and R.S. 36:742, the Secretary of State is proposing an optional one-time registration fee of \$35 for business entities to sign up for the Secure Business Filings (SBF) service.

**STATEMENT OF CIRCUMSTANCES WHICH REQUIRE ADOPTION, AMENDING, OR REPEAL OF THE RULE OR THE ADOPTION, INCREASING, OR DECREASING OF THE FEE**

The proposed rule creates an optional service designed to discourage fraudulent business filings in Louisiana. This service will notify enrolled business entity via email whenever amendments are submitted on the geauxBIZ system. Business entities will have an opportunity to review the filing and approve or reject further processing of documents by the Department of State, including potentially fraudulent and harmful business filings.

**STATEMENT OF FISCAL IMPACT OF THE PROPOSED ACTION AND STATEMENT OF THE ECONOMIC IMPACT OF THE PROPOSED ACTION, BOTH APPROVED BY THE LEGISLATIVE FISCAL OFFICE**

Attached is a copy of the approved Fiscal and Economic Impact Statement for Administrative Rules.