A bill for an act

relating to economic development; establishing streamlined business formation processes.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. **FASTRACK BUSINESS FORMATION.**

The Office of Entrepreneurship and Small Business Development (OESBD) in the Department of Employment and Economic Development must provide a one-stop online Web site page as a component of any small business portal provided by the OESBD. The FasTrack Web site page must provide small businesses with a single screen that has all the information and forms necessary for business formation, including a workflow with all of the necessary steps for business formation, registration, and permitting across all state agencies. The FasTrack page must include all necessary forms and information to support business formation. OESBD must work with state agencies to assure that the information provided to businesses through the FasTrack page is current and complete.

Sec. 2. **STREAMLINED BUSINESS FORMATION.**

The Department of Employment and Economic Development must coordinate with all state agencies and local governments involved in business registration, permitting, and licensing to develop a streamlined process for issuing all of the necessary permits and licenses through a Web portal developed by the Office of Entrepreneurship and Small Business Development. The department must ensure that the business formation through the Web portal allows small businesses to complete the process of business formation in a shorter time period. At a minimum, the turnaround time for business formation through the portal must be 14 days for a sole proprietor in a home-based business; 30 days for a

small business requiring no environmental permits with less than five employees; and 90 days for a small business requiring environmental permits with less than 100 employees.