

IN THE HOUSE OF REPRESENTATIVES

HOUSE JOINT MEMORIAL NO. 3

BY BUSINESS COMMITTEE

A JOINT MEMORIAL

1
2 TO THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE UNITED STATES IN CON-
3 GRESS ASSEMBLED AND TO THE CONGRESSIONAL DELEGATION REPRESENTING THE
4 STATE OF IDAHO IN THE CONGRESS OF THE UNITED STATES.

5 We, your Memorialists, the House of Representatives and the Senate of
6 the State of Idaho assembled in the First Regular Session of the Sixty-eighth
7 Idaho Legislature, do hereby respectfully represent that:

8 WHEREAS, Idaho is home to over nine hundred thousand (900,000) business
9 entities, many of which are small businesses that employ over half of all
10 Idahoans; and

11 WHEREAS, Idaho was recently named the state with the largest small busi-
12 ness growth; and

13 WHEREAS, since 2019 through the Red Tape Reduction Act and other regu-
14 latory reforms Idaho has been named the least regulated state in the nation;
15 and

16 WHEREAS, Idaho's smart and lean regulatory environment has aided un-
17 precedented economic growth; and

18 WHEREAS, the United States Congress passed the Corporate Transparency
19 Act of 2021, which in part required certain business entities within the
20 United States to disclose all individuals with a beneficial ownership inter-
21 est no later than January 1, 2025; and

22 WHEREAS, the Corporate Transparency Act requirements on small busi-
23 nesses add unnecessary and burdensome government regulations and present
24 privacy concerns; and

25 WHEREAS, on December 3, 2024, in the case of *Texas Top Cop Shop, Inc.,*
26 *et al. v. Garland, et al.*, the United States District Court for the Eastern
27 District of Texas granted a nationwide preliminary injunction for the filing
28 of beneficial ownership interest reports; and

29 WHEREAS, on December 23, 2024, a motions panel of judges of the United
30 States Fifth Circuit Court of Appeals granted a stay to the district court's
31 injunction, which created a new deadline to file beneficial ownership inter-
32 est reports of January 13, 2025; and

33 WHEREAS, on December 26, 2024, a merits panel of judges of the United
34 States Fifth Circuit Court of Appeals vacated the stay of the injunction, and
35 suspended the filing deadlines for reporting beneficial ownership informa-
36 tion; and

37 WHEREAS, on December 31, 2024, the United States Department of Justice
38 appealed the injunction to the United States Supreme Court; and

39 WHEREAS, these competing court rulings have caused confusion and addi-
40 tional expense to Idaho business owners.

41 NOW, THEREFORE, BE IT RESOLVED by the members of the First Regular Ses-
42 sion of the Sixty-eighth Idaho Legislature, the House of Representatives and
43 the Senate concurring therein, that the Idaho Legislature requests and calls

1 upon the President of the United States and the Senate and House of Repre-
2 sentatives of the United States to take action with all deliberate speed to
3 repeal the Corporate Transparency Act of 2021 and to relieve Idaho business
4 owners of the onerous reporting requirements contained therein.

5 BE IT FURTHER RESOLVED that the Chief Clerk of the House of Representa-
6 tives be, and she is hereby authorized and directed to forward a copy of this
7 Memorial to the President of the Senate and the Speaker of the House of Repre-
8 sentatives of Congress and to the congressional delegation representing the
9 State of Idaho in the Congress of the United States.