

logo not found or type unknown

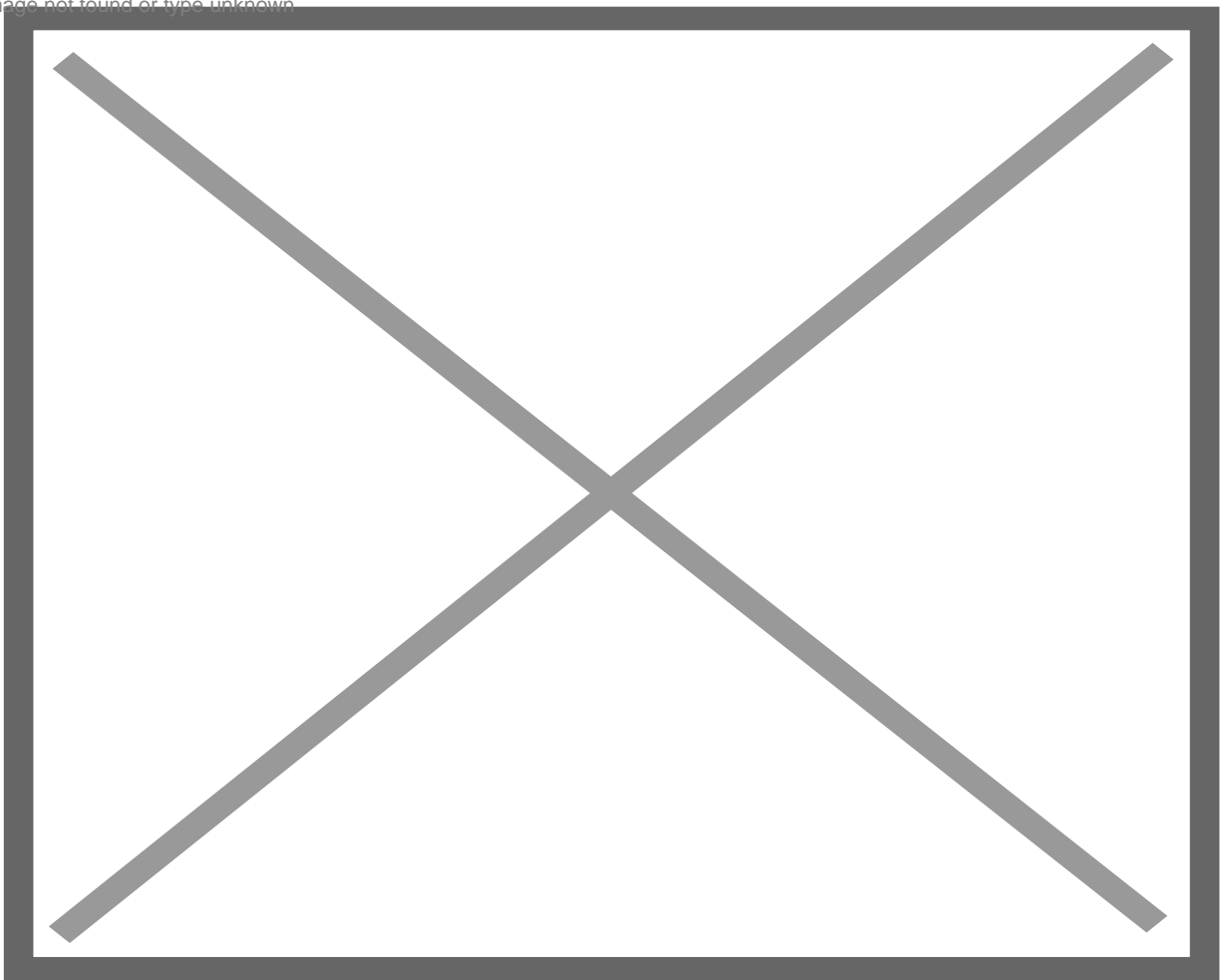
Bill Offering Businesses Option to Secure Their Trade Names for Up to 10 Years Wins Approval in Senate Committee

Senator Alma Francis Heyliger champions trade name renewal flexibility

Business / **Published On November 22, 2023 05:33 AM /**

Nelcia Charlemagne **November 22, 2023**

Image not found or type unknown



Senator Alma Francis Heyliger has successfully introduced new legislation that “offers an option” to business owners in the territory who need to re-register their trade or business names. The senator, a business owner herself, appealed to the marginal quorum for support during Tuesday’s meeting of the Committee on Government Operations, Veteran Affairs and Consumer Protection.

Currently, trade names can be secured for a period of up to two years. Bill 35-0084, if ultimately passed into law, would offer business owners the option to renew those names every 2, 6 or 10

years. Invited to testify was Denise Johannes, director of Corporations and Trademarks in the Office of the Lieutenant Governor. She told senators that “the Lieutenant Governor and the office of the Lieutenant Governor are neither for or against Bill No. 35- 0084.” However, her office harbored concerns over the “cost to implement this change if the bill is passed.”

At issue was the updates that would be needed to the online portal where business owners can renew their registered name every two years. "Our system contractor estimates that it will take 200 hours to implement the proposed change in renewal intervals at a cost of \$50,000," explained Ms. Johannes. That price tag, she warned, could not be shouldered solely by her office.

“We kindly request that funding be appropriated to cover the cost of the changes,” she noted. The Division of Trademarks also requested a delayed effective date for the implementation of the changes “to allow for the system contractor to update the catalysts coding and the staff of the Division of Corporations and Trademarks to perform user acceptance testing.”

Ms. Johannes anticipates that the coding process will come with complications, and observed that “once you're adding something to a system that doesn't exist, it may create a glitch in another area.”

Senator Carla Joseph was concerned about the high price tag associated with that work, wondering whether the “vendor isn't required to do updates, because this will be more so an update.” Unfortunately for lawmakers who hoped to record some savings, Ms. Johannes clarified that “this legislation would be considered out of scope.”

An eventual amendment by bill sponsor Senator Francis-Heyliger made provisions for the appropriation of funds from this fiscal year to implement the legislation, if approved. The changes are expected to take effect 180 days after the bill is enacted.

These proposed adjustments to the registration process are expected to affect some 6,807 trade name registrations, and was favorably voted out of the Committee on Government Operations, Veterans Affairs, and Consumer Protection.