

McLAUGHLIN AND ASSOCIATES POLL SHOWS OVERWHELMING SUPPORT FOR CORPORATE TRANSPARENCY ACT

At the request of Transparency International McLaughlin & Associates conducted a poll that found overwhelming support for the Corporate Transparency Act.

The Corporate Transparency Act (CTA) went into effect in January 2024. It requires small businesses to register their true owners to thwart money laundering, narcotics trafficking, and other crimes that depend on “anonymous shell companies” and shady financial dealings.

The CTA is also an important safeguard against foreign and domestic terrorism, and the money used to fund it.

There is currently a movement in Congress to limit these reasonable measures, or to eliminate the law entirely. There is also a court challenge that is under consideration by the 11th Circuit Court of Appeals.

The poll was taken on August 29 and surveyed 1,000 General Election Voters. Some of the key findings:

Agree/Disagree:

1) “My member of Congress should support laws that can stop the financing of deadly fentanyl, even if those laws mean modest additional costs for some businesses.”

Agree – 82%
Disagree- 9%

2) “Asking some small businesses to do 20 minutes of paperwork identifying their true owner is a small price to pay for keeping our communities safe from drug trafficking, terrorist financing, and other financial crimes.”

Agree – 81%
Disagree- 11%

3) “Small businesses must be transparent about who owns them in order to really stop drug traffickers, terrorists, and other criminals.”

Agree – 77%
Disagree- 13%