



Senate Commerce and Consumer Protection Committee
Minnesota Senate Office Building
Saint Paul Minnesota 55155

February 26, 2025

Dear Chair Klein and Members of the Minnesota Senate Commerce and Consumer Protection Committee,

At North Star Prosperity, we believe economic freedom is the foundation of strong communities and a thriving state. But fraud undermines that freedom—robbing Minnesotans of their hard-earned money and eroding trust in the marketplace. In the first three quarters of 2024 alone, Minnesotans reported over 22,000 fraud cases to the Federal Trade Commission, with losses nearing \$103 million. These aren't just statistics—they represent families, small business owners, and individuals struggling to recover from financial harm.

That's why we urge you to support **SF 447**, which would establish a **Consumer Fraud Restitution Fund** to provide financial relief to fraud victims. This fund would be financed through civil penalties collected from fraud enforcement cases—not taxpayer dollars—ensuring that those harmed by deceptive practices receive the restitution they deserve.

A fair and transparent marketplace strengthens our economy, particularly for small businesses and entrepreneurs who rely on consumer confidence. **SF 447 holds fraudsters accountable while ensuring victims get the help they need.** By strengthening enforcement, deterring future misconduct, and reinforcing consumer trust, this bill will help build a more resilient and vibrant economy for all Minnesotans.

When Minnesotans feel protected, they engage more confidently in the economy, driving local spending and growth. **Passing SF 447 is not just sound policy—it's a commitment to protecting Minnesotans from fraud and restoring confidence in our marketplace.** We urge you to support this critical legislation and take a meaningful step toward consumer protection and long-term economic security.

Sincerely,

A handwritten signature in blue ink that reads "Mike Dean".

North Star Prosperity