



Office of the Minnesota Secretary of State **BUSINESS SERVICES**

March 2025

MN Cup applications are now open!

Welcome to another edition of our Business Services Newsletter. One of the most important roles of the Office of the Secretary of State is serving as a gateway for entrepreneurs in Minnesota. For anyone who wants to start a business, we're the first stop in the process. In that spirit, I want to make sure you know about **MN Cup**, a partnership hosted at the University of Minnesota's Carlson School of Business to inspire and invigorate our startup community. Since 2005, MN Cup has given out over \$5 million in prize money, as business owners engage in education, mentorship, and the chance to win seed money to help their ideas grow. I encourage everyone who's interested in accelerating their business to take a look!



Thanks for reading our newsletter, and don't hesitate to reach out with comments and suggestions about how we're doing as we serve Minnesota business owners.

A handwritten signature in black ink that reads "Steve Simon".

Steve Simon, Secretary of State

Get ahead on business & license renewals

Each April, our office is flooded with contractors and remodelers who need to renew their business so they can then renew their license through the [Department of Labor and Industry \(DLI\)](#). If this could be you, don't fret! Renewing is easy!

License renewals for residential building contractors and remodelers in Minnesota are due by March 31, following a two-year cycle. First things first—make sure your business filing with the Minnesota Secretary of State:

- is active,
- and that your business name appears exactly the same on all documents. If you've changed your business structure (like switching from a sole proprietorship to an LLC), you'll need to file the new entity and apply for a new license.

Renewal fees depend on gross annual receipts, and there's a \$90 late fee if you miss the deadline—plus, expired licenses mean no building permits! So, get everything in order early to avoid headaches.

[Renew Your Business](#)

[DLI Licensing Info](#)

Public benefit corporations:

Remember to **file your annual benefit report by March 31, 2025**, or you'll have to pay a fee to reinstate your status as a PBC – up to \$520.

You can now file the annual benefit report online! Other options include filing by mail or in person (by appointment). Check your official email address or mail for more information from our office about filing.

Tip: Tax season is a great time to remember to renew your business and/or file your annual benefit report. Be sure to mark it on your calendar!

DLI: Workers' compensation information



While we're at it - here's some more information that the Department of Labor and Industry would like you to know:

Who needs workers' compensation coverage?

Minnesota law requires all employers to either purchase workers' compensation insurance to provide benefits to their employees for work-related injuries or obtain approval from the Minnesota Department of Commerce permitting self-insurance upon proof of the employer's financial ability to do so.

No minimum employees

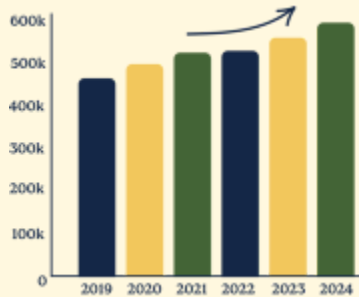
There is no minimum number of employees an employer must have before insurance is required; therefore, an employer with only one part-time employee generally must provide coverage. Several penalties may be assessed against employers that fail to properly insure their employees.

What are employees?

Employees are generally defined as people performing services for another, for hire, including minors, part-time workers and workers who are not citizens. Information about [limited exceptions to mandatory coverage](#) are explained in a [workers' compensation insurance fact sheet](#).

View more information about [workers' compensation insurance requirements](#) on the Minnesota Department of Labor and Industry website.

Minnesota business filings surge in 2024



2024 was a big year for business in Minnesota! Here's a look at some of our filing data from last year:

Total business filings increased **27.9% since 2019**, reaching **597,077** in 2024.

Online filings dominated, making up **94%** of total filings (563,347 online, 24,101 by mail, 9,629 in person).

New entity filings grew **36.6% since 2019**.

The **most popular entity type** was the **Minnesota Limited Liability Company (LLC)** with 59,964 filings.

More graphics breaking down this data are available on our [Instagram!](#)

Support for small businesses & startups

Check out these resources from DEED's **Office of Small Business and Innovation**, created to help startups and small businesses succeed.



DEED is Minnesota's economic development agency, offering programs to support business growth, attract new companies, and provide resources to help small businesses thrive.

- **Consulting & Education:** Get no-cost business counseling through **Small Business Development Centers (SBDC)**, support from funded organizations across Minnesota, and assistance for tech startups via **Launch Minnesota**.
- **Funding Opportunities:** Access grants, loans, and financial programs through an **interactive guide**.
- **Stay Connected:** Join the **Minnesota Monthly Small Business Call** and explore the **Statewide Calendar** for events and opportunities.
- **Get in Touch:** Call **800-310-8323**, email smallbusiness@state.mn.us, complete the **intake form**, or explore the **Guide to Starting a Business in MN**.

CareerForce Employer Engagement Specialists

Minnesota employers needing workforce assistance are encouraged to reach out to DEED's team of employer engagement specialists. The employer engagement specialists can connect you with the candidates you need because they work in collaboration with employment training providers across the state and with CareerForce job counseling staff who together serve thousands of Minnesota job seekers every month. They can also connect you with additional DEED experts, including workforce strategy consultants, specialists in hiring veterans and people with disabilities, and labor market information analysts, as well as other valuable resources for recruitment, hiring and retention.

Contact the employer engagement specialist team today at
employer.engagement.deed@state.mn.us

We want your feedback

We're creating a new FAQ section for our website and would love your input! Do you have any questions about registering, renewing, or anything else related to Business Services? **Please share them with us!** The survey is anonymous, and we appreciate your feedback.

[Feedback Form](#)

Multilingual resources available



Did you know? **We offer business information in 11 languages:**

Español Hmoob Soomaali Tiếng Việt Русский 中文

አማርኛ မာဇာလပ် ໄຊ ກညီကိုး Afaan Oromo

Stay in touch! Follow Business Services on Instagram for business reminders, resources, and education from our office: [@mnsecofstate](#)



[@mnsecofstate](#)



Office of the Minnesota Secretary of State
BUSINESS SERVICES

CONTACT BUSINESS SERVICES:

[sos.mn.gov](#) | [Email us](#) | [651-296-2803](#) | [Make an appointment](#)

NEWSLETTER OPTIONS:

[Manage Preferences](#) | [Unsubscribe](#) | [Contact the Office](#) | [Help](#)