A Message from the Secretary of State - Jeffrey W. Bullock

Delaware's corporate franchise continued its dominance among our peers in 2020, adding 249,427 new business entities. The total number of transactions for the year topped 1.6 million, which is a record for Delaware. This growth reflects the confidence that business leaders have in Delaware's business-friendly environment and its reputation as a leader in corporate services.

Despite the pandemic challenges facing government, businesses, and each of us, across the US and globally, Delaware's corporate franchise remained open for business like no other. A key factor contributing to its success is the vibrant business culture that has developed over many years in this great state. I am proud to say that the Division of Corporations has maintained an excellent customer service focus and that we have been working hard to ensure that Delaware remains the domicile of choice for members of the Fortune 500 and other corporate entities throughout the US and globally.

In keeping with longstanding tradition, the revisions to the Delaware Uniform Commercial Code (UCC) in part, dependent upon the excellent customer service of our Division of Corporations and our National Association’s Business Services Committee and engaging with the Treasury in developing a federal solution for a nationwide beneficial ownership policy, we now have what will provide law enforcement access to entity ownership information for the purpose of combating illicit financial activity. We continue to believe that a federal mechanism for the collection of this information is superior to a state-by-state structure that would inevitably prove inconsistent. I am excited to continue this work by leading my fellow Secretaries of State through this important initiative.

Delaware has historically led the way in enacting meaningful business reforms throughout our history, and we continue to uphold that leadership. In Washington, after many years of advocating for a federal solution for a nationwide beneficial ownership policy, we now have what will provide law enforcement access to entity ownership information for the purpose of combating illicit financial activity. We continue to believe that a federal mechanism for the collection of this information is superior to a state-by-state structure that would inevitably prove inconsistent. I am excited to continue this work by leading my fellow Secretaries of State through this important initiative.

The Division of Corporations has maintained an excellent customer service focus and that we have been working hard to ensure that Delaware remains the domicile of choice for members of the Fortune 500 and other corporate entities throughout the US and globally. Delaware's corporate franchise has experienced unprecedented growth in 2020, adding 249,427 new business entities. This growth reflects the confidence that business leaders have in Delaware's business-friendly environment and its reputation as a leader in corporate services.

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