From: <u>Natalie Gillquist</u>
To: <u>NASAA Comments</u>

Cc: Theresa Leets; bill.beatty@dfi.wa.gov; Erin Houston

Subject: [EXTERNAL] Public Comments on Proposed NASAA Model Franchise Broker Registration Act (the "Act")

Date: Friday, June 14, 2024 12:01:32 AM

Attachments: PastedGraphic-1.pnq

To NASAA:

I understand you are under consideration of significant changes affecting the Franchise Broker market. I am writing to voice my concern over the proposed changes and ask that the proposal be tabled for further study or termination.

As a newer Franchise Broker in the industry, with just under 2 year experience, I have been incredibly impressed by the caliber of many of Franchise system and the business ownership opportunity they provide to hard working Americans. I chose to join the Franchise Broker industry due to the opportunity to impact lives. By helping individuals at the mid-point of their career transition to business ownership where they can leverage their skills learned in corporate America to provide new job opportunities, services, and impact to their communities.

As I learn about the proposed regulations, I can assure you that your well-intentioned regulations will have significant negative impacts on my businesses, on the franchise industry and the economy as a whole.

I fully support actions to ensure poor behavior in this, and any industry, are mitigated and legally prohibited. However, the regulations proposed appear to be overly broad, expand the scope of the industry, increase liability for unsuspecting participants, increase disclosure complexity which creates unfair and excessive burden and as a result will have major unintended consequences.

The negative consequences include being: anti-free enterprise, anti-privacy, anti-small business and anti-growth. The regulations will effectively kill or hamper business growth, by reducing and/or eliminating smaller franchise systems from the industry--business and systems that are bringing innovative solutions and consumer centric services to communities across the US.

In addition, current FTC regulations and various state regulations are already in place – so the proposed added regulations simply only create widespread complexity and liability.

Please table or terminate the proposed Franchise Broker Registration Act.

Natalie Gillquist - Franchise Broker, Aspect Collaborative LLC

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Recipient acknowledges that it has not relied on any statement made by our brokers in our candidates determination of whether or not to become a franchisee or enter into any relationship with the Franchise. The candidate has conducted or will conduct, prior to signing any agreement with respect to the Franchise, its own due diligence on the Franchise and has not and will not rely on any representation whatsoever of our brokers.

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