

USA Limited Liability Companies

General	
Type of entity	LLC
Type of law	Common
Shelf company availability	Yes
Our time to establish a new company	2 days
Minimum government fees (excluding taxation)	Varies
Corporate Taxation	Fiscally transparent
Double taxation treaty access	Normally No
Share Capital or Equivalent	
Standard currency	Not applicable
Permitted currencies	Not applicable
Minimum paid up	Not applicable
Usual authorised	Not applicable
Managers	
Minimum number	1
Local required	No
Publicly accessible records	On formation
Location of meetings	Anywhere
Members	
Minimum number	1
Publicly accessible records	Varies by state
Location of meetings	Anywhere
Company Secretary	
Required	Not applicable
Local or qualified	Not applicable
Accounts	
Requirement to prepare	Yes
Audit requirements	No
Requirement to file accounts	No
Publicly accessible accounts	No
Other	
Requirement to file annual return	Yes
Change in domicile permitted	Within USA only

GENERAL INFORMATION

The United States LLC is not a partnership or a corporation. It is a distinct business entity that offers an alternative to partnerships and corporations by combining the corporate advantages of limited liability with the partnership advantage of pass-through taxation. US LLCs with non-resident members and which conduct no business in the US and which have no US-source income are not subject to US federal income tax and are not required to file a US income tax return. US LLCs are popular vehicles for conducting international business.

LLC INFORMATION

Procedure to Form

Filing of Articles of Organisation or Certificate of Formation with the Secretary of State in the preferred state of formation.

Language of Legalisation and Corporate Documents

English. If any other language is used it must be accompanied by a translation in English.

Registered Office Required

Yes. Must be maintained in state of incorporation/formation at the office of a professional registered agent.

Shelf Companies Available

Yes, for recommended states.

Time to Incorporate/Form

Generally 2 days, but must allow an additional 5 - 7 business days for delivery of documentation.

Name Restrictions

Anything identical or similar to an existing company within the state of formation. Additionally, the use of bank, trust, insurance or reinsurance within the name of the LLC is generally prohibited in all 50 states. This is because limited liability companies in most states are simply not allowed to engage in a banking or insurance business.

Language of Name

The name can be in any language. Some recommended states require an English translation.

Suffixes to Denote Corporation

Limited Liability Company and Limited Company or their abbreviations LLC or LC.

COMPLIANCE

Us Federal Taxation

US Limited Liability companies structured for partnership tax treatment with non-resident members and which conduct no business in the US and which have no US-source income are not subject to US federal income tax and are not required to file a US income tax return.

State Taxation

US limited liability companies that conduct no business in the recommended states of formation with non-resident members are generally not subject to state income tax and are not required to file a state income tax return.

Annual Report/Licence Fees

Of the states recommended, there is either a minimum or a "flat" annual report or licence fee.

Below is a table:

State of Formation	Fee	Due Date
Delaware	US\$ 300	June 1
Wyoming	US\$ 52	Anniversary
Oregon	US\$ 100	Anniversary
New Jersey	US\$ 50	Anniversary
New York	No fee	N/A
Florida	US\$138.75	May 1
Washington DC	US\$ 165	**



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Arkansas	US\$ 150	May 1
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** The report is filed every two years. If an LLC is formed prior to June 16 in any given year, its first Two-Year Report is due June 16 that same year. Its next Two-Year Report will not be due for another 2 years.

If an LLC is formed after June 16 in a given year, its first Two-Year Report will be due June 16 the following year. Again, its next Two-Year Report will not be due for another 2 years.

Financial Statements

There is generally no requirement to file financial statements with the state of formation unless the corporation owns assets within that state or has conducted business within that state.

Managers

Normally one.

Members

Normally one.

Disclaimer

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