

8 STEPS TO QUICK-START YOUR ARIZONA BUSINESS

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STEP 1. CHOOSE A NAME

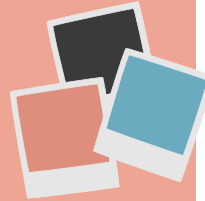
Choose a name for the business entity and search it on the internet to see if other persons are using the name. If others are using the name, you may incur legal consequences if you use the same or very similar name.

You will also want to search the Arizona Corporation Commission to see if the name is being used in Arizona already.



STEP 2. CHOOSE AN ENTITY TYPE

Choose an entity type for the business (partnership, corporation, non-profit corporation, or limited liability company ("LLC")).



STEP 3. PURCHASE A WEB DOMAIN

If you are going to have a website that is the same as the entity name, you can purchase the domain name at this stage, or wait until after you've checked the name availability through the Arizona Corporation Commission.



STEP 4. CREATE YOUR BUSINESS ENTITY

If the entity name is available on the A.C.C. website, you have three options:

- You can get a name reservation through the A.C.C. website; or
- You can go to the Secretary of State's website www.azsos.gov and register the name as a trade name; or
- You can submit the paperwork to the A.C.C. to form your entity.

A name reservation through the A.C.C. is good for only 120 days. It "holds" the entity name until you can submit the paperwork to form the entity.



STEP 5. REGISTER WITH TAX AUTHORITIES

In Arizona, the relevant tax authority is the Arizona Department of Revenue. You might need to complete a transaction privilege tax application with the Arizona Department of Revenue.



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Access the Internal Revenue Service (IRS) website www.irs.gov to obtain an EIN (employer identification number) or TIN (tax identification number). You will need an EIN or TIN to open a bank account in Step 8.



STEP 6. GOVERNING DOCUMENTS

If your business is owned by more than one person or entity, you will need a governing document which dictates how the business will be run, who will run it, and other important provisions such as dispute resolution proceedings. Depending on your business entity, that governing document may be called different things. Consult an attorney on which governing document is right for you.



STEP 7. OBTAIN LICENSES

Register the business entity with the city in which the business is located (or county if you are in an unincorporated area). This is for transaction privilege tax purposes and also for any business or occupational licenses that the city requires. You may also need a specialized license if you are opening, for example, a restaurant or bar, or other business that requires licensing.



STEP 8. BUSINESS BANK ACCOUNT

Open a business account with your bank or credit union. The Bank will likely want to see your Federal tax EIN.



YOU'RE ALL SET!

If you need legal assistance with your new business, the attorneys at Midtown Law would be happy to help!

We are a small Arizona business, too! That's why we offer a variety of affordable, flat-rate legal services geared to the small business owner.

CONTACT US:

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