

Year-end checklist for LLCs and corporations

Maintaining corporate formalities is critical to protecting a company and its owners.

Existing companies

- Has your company held its **annual meeting** (or signed a consent in lieu of meeting)?
 - If so, my firm can review the annual meeting minutes and the records of shares or member interests.
 - If not, my firm can recommend annual meeting notice and procedures complying with company bylaws.
- Has your **registered agent** or **registered office changed** from those last on record with the State? If so, my firm can file a Change of Registered Agent or Office with the State to reduce the risk of the company's being forfeited or of default judgment against it.
- Does your company's **Good Standing end** Dec. 31? In that case, Dec. 31 is the last day to submit a reinstatement or termination. After that, you will be required to file a new Certificate of Good Standing, and you may also need to file additional reports.
- Are you thinking of **terminating the company** by year end? A filed termination may protect business owners from post-termination liability better than State forfeiture. Any follow-on sole proprietorship or partnership of all natural persons will require a new Federal EIN.
- Are there any **upcoming leases or contracts**, new or renewing, that may need legal review?

New companies that formed this year

- Have the **organizational meeting actions** been completed?
- Have **stock or membership interests** been issued and recorded?
- Has an **Employer's Identification Number (EIN)** been obtained?
- Have required **permits, licenses, and registrations been obtained**, including a sales tax permit and registration with the Texas Workforce Commission, if needed?
- Shareholder-managed **close corporations**: Has the Statement of Operation as a Close Corporation been filed with the State? (The form is included in the company outfit.)
- Are all required **d.b.a. filings** in place?

Starting a business in the coming year

- Are you thinking of **forming a new LLC, corporation, non-profit, PA, PC, LP, or LLP**, or converting or merging? Choice of business entity is an important decision.
- The company **name** you prefer can be **reserved** now to control it for 120 days.
- A **delayed effective date**, such as Jan. 1 of the new year, can be used on new-entity and other filings.