

Incorporation Checklist

This pre-incorporation checklist is being provided to you by Wagner Law Firm, PC. The checklist is designed to assist you in successfully completing the incorporation process. This is **not** an all-inclusive list and is not legal advice. There are many aspects of your business which this checklist does not address, such as obtaining business space, insurance, and marketing.

This firm generally charges a flat fee for the documents with a pre-marked “X” below when there are three or fewer shareholders. When you meet with the attorney, the attorney will go through this checklist with you and will mark who will be responsible for the remaining items (Atty=Attorney; Acct=Accountant). If you wish for your accountant to prepare any item, you must provide your accountant with a copy of this checklist and request that your accountant prepare such item(s). If a box is left blank, it is your responsibility to address such item. Many of the items have web page references where you can find the forms and information you need.

Check When Done	Description	Atty	Acct	Client
	Before Articles of Incorporation are Filed			
	Business Plan			
	Budget of Startup Costs			
	Budget for 1 st Year of Operations			
	Chart of Accounts; maintain books and records			
	Access to capital. http://www.state.nd.us/businessreg/capital.htm			
	Articles of Incorporation	X		
	Bylaws	X		
	Statement of Consent to Serve as Registered Agent	X		
	After Articles of Incorporation are Filed			
	Order corporate book	X		
	Minutes of First Meeting of Incorporators	X		
	Minutes of Organizational Meeting of the Board of Directors	X		
	Corporate Banking Resolution (in format of corporation’s bank)			
	IRS SS-4 Application for Employer Identification Number	X		
	ND Securities Commissioner Limited Offeree Exemption Application			
	Stock Subscription Agreement (for cash contributions)			
	§ 351 Exchange Agreement (exchange assets for stock)	X		
	Prepare stock certificates	X		
	IRS 2553 Election by a Small Business Corporation (S Election)	X		
	Buy-Sell Agreement			

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	<p style="text-align: center;">Licenses Regulated by Attorney General</p> <p>Alcoholic beverage retailers; wholesale and retail tobacco product dealers; transient merchants; coin-operated amusement devices operators; fair boards; polygraph operators; charitable gaming operators; gaming manufacturers and distributors; and wholesale fireworks distributors; transient merchants. http://www.ag.state.nd.us/</p>			
	<p style="text-align: center;">Other Licenses Required</p> <p>Many specialized businesses, ranging from addiction treatment facilities to wool dealers, have special licensing requirements. http://www.ext.nodak.edu/extpubs/agecon/market/ec752w.htm</p>			
	<p style="text-align: center;">Employment & Tax</p> <p>Payroll tax and income tax withholding (state and federal). Reporting requirements. State: http://www.state.nd.us/taxdpt/forms/withholding_tax_forms.html Fed: http://www.irs.ustreas.gov/businesses/display/0,,i1%3D2%26genericId%3D6851,00.html</p>			
	<p>New Hire Report to ND Dept of Human Services http://www.state.nd.us/businessreg/newhire.htm</p>			
	<p>Sales and Use tax permit http://www.state.nd.us/taxdpt/pubs/sales/permit.pdf</p>			
	<p style="text-align: center;">Unemployment Insurance</p> <p>Job Service North Dakota administers the state unemployment insurance (SUTA, SUI, UI) program in North Dakota. Employers are required by state law to provide unemployment insurance coverage for their workers if they meet certain criteria. For more information consult the Employer Guide to Unemployment Insurance. If you hire workers you must file a Report to Determine Liability within 20 days. Certain corporate officers may elect to be exempt from STATE unemployment. http://www.state.nd.us/jsnd/docs/ji/sfn18411.pdf FUTA (federal) unemployment tax must also be paid (and there is no officer exemption).</p>			
	<p style="text-align: center;">Workers Compensation</p> <p>Workers compensation is a no-fault insurance plan designed to compensate for job-related injury, disease or death. It pays medical, disability, death, and impairment benefits as the nature of the injury requires and, if medically and vocationally necessary, rehabilitation benefits. An insured employer is immune from liability to injured workers. North Dakota has a monopolistic State Fund. Coverage through private carriers is not allowed under North Dakota statutes. http://www.state.nd.us/businessreg/workcomp.htm</p>			
	<p>Income tax incentives. http://www.state.nd.us/taxdpt/pubs/general/business_tax_exemption.pdf</p>			

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	Property tax incentives. http://www.state.nd.us/taxdpt/forms/property/new_business.pdf			
	ND Dept of Economic Development & Finance. http://www.state.nd.us/businessreg/assist.htm			
	Pride of Dakota information. http://www.agdepartment.com/podhp.html			
	Trademark, copyright, patent registration. http://www.state.nd.us/sec/business/trademark.htm			

There are many resources available for those interested in learning more about starting a new business. Some of the better resources include:

IRS Starting a Business:

<http://www.irs.ustreas.gov/businesses/display/0,,1%3D2%26genericId%3D20845,00.html>

SBA Checklist for Going into Business: <http://www.sba.gov/library/pubs/mp-12.pdf>

If you intend to transact business in any state other than North Dakota, you will need to register your business in each such state. Please let us know if you need any assistance in this area.

The more prepared you are, the more likely your business will be a success. Our office will be happy to assist you in any way we can to help make your business a success. We have extensive experience in assisting clients in negotiating real estate purchases and leases, employment agreements, policy manuals, employee issues, and all other aspects of owning and operating a business.

We also have people experienced in litigation should you find yourself named in a lawsuit or need to bring an action in order to protect your business. The firm regularly litigates claims involving businesses, working closely with clients and their insurance companies to achieve the best results.