

# MAINTAINING YOUR CORPORATION

## IN THE STATE OF

### MINNESOTA

The initial step of filing the Articles of Incorporation for your Minnesota Corporation has been completed by Guidant. The following information is important and will assist you in maintaining your corporate status:

- ✓ **Articles of Incorporation:** Within your Zip File there are several important documents. Your Corporation was established by filing “Articles of Incorporation” with the Secretary of State. You will find the Articles in the Corporate Documents folder in your Zip File.
- ✓ **Tax Identification Number:** The Tax Identification number for a business entity is known as an employer identification number (EIN). The EIN operates like a Social Security number for the entity and is required for many necessary activities, such as opening a bank account. Your EIN has already been filed with the IRS, and can be found in the Corporate Documents folder in your Zip File.
- Business License:** Your Corporation may be required to obtain a license or permit issued by the State of Minnesota. To assist you in making this determination, please refer to: <http://www.deed.state.mn.us/bizdev/license.htm> for state, city and county licensing authorities.
- Annual Registration:** Your Corporation is required to file an Annual Registration each year by December 31. Annual Registration notifications are distributed automatically to the Corporation’s Resident Agent and office in Minnesota. Annual Registrations may be filed online through the Minnesota Secretary of State website at: <https://mblsportal.sos.state.mn.us/Business/Search> . In the alternative, you may paper file by using a form located through the Minnesota Secretary of State website at: <http://www.sos.state.mn.us/docs/bus8dcrenewal.pdf>. The filing fee is \$35.00. Failure to timely file this report may result in monetary penalties or administrative dissolution of your Corporation.
- Business Taxes:** Minnesota imposes various taxes on businesses. For more information, please contact the Minnesota Department of Revenue at (651) 297-7000 or visit: <http://www.taxes.state.mn.us/>.
- Employees:** If your Corporation will have employees, state law may require workers’ compensation insurance coverage. Please visit the Minnesota Department

of Labor and Industry at: <http://www.state.mn.us/ebranch/doli/workcomp.html> or call (651) 284-5005 for more information.

Many Corporations with employees will be subject to unemployment tax requirements. Information may be obtained from the Minnesota Unemployment Insurance at: <http://www.uimn.org/> or call (651) 296-6141.

- Resident Agent Changes:** Whenever the Resident Agent, Resident Agent Address, or Principle Office Address changes, a written notification must be submitted to the Secretary of State. The changes can be made online at: <https://online.sos.state.mn.us/corporateonlinefiling/>. In the alternative, your Corporation may file by using a form found through the Minnesota Secretary of State website at: <http://www.sos.state.mn.us/docs/1091992005bus5changeofroagent.pdf>. The filing fee is \$35.00. For additional information regarding changes to Resident Agent information, please contact the Secretary of State at (651) 296-2803.
- Financial Statements to Shareholders:** Every domestic corporation is required to furnish its shareholders annual financial statements at the annual meeting of shareholders, or the meeting held in lieu of it.
- Record Keeping:** Every domestic corporation is responsible for keeping at its principle office: Correct and complete books and records of account, together with minutes of the proceedings of its incorporators, shareholders, directors, and committees of the directors, and records of its shareholders showing their names and addresses and the number and class of shares issued or transferred of record to or by them from time to time.
- Additional State Requirements:** It is important to note that the Minnesota Secretary of State may have additional requirements above and beyond what has been detailed above. It is your responsibility to read any and all information sent to you by the Secretary of State or any other agencies, to assure that you are remaining compliant. Failure to remain compliant and/or respond to requests for information in a timely manner may result in dissolution of your Corporation.

This form is provided to you for informational purposes only. You are responsible for determining the correct information and completing the necessary requirements for your entity. Information provided is subject to change based on state requirements. It is important that you always check the information provided above with the most up to date information as provided by the Secretary of State and other government agencies.