

MAINTAINING YOUR CORPORATION

IN THE STATE OF

MONTANA

The initial step of filing the Articles of Incorporation, for your Montana 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.
- **Corporate Income Tax:** The corporate income tax is a franchise tax levied on corporations for the privilege of doing business in Montana. The rate of the tax is 6.75% and is calculated on net income earned in Montana. There is a minimum tax of \$50 and all Montana corporations must file a tax return even if they are excluded from the minimum payment.

For more information regarding corporate taxation, visit <http://www.state.mt.us/revenue/forbusinesses/corporation/corptax.asp> or call the Department of Revenue at 406-444-6900.

- **Professional Licenses:** Under state law, some professions such as architects, barbers, chiropractors, and dentists—must be licensed. To determine whether you need a professional license, contact the Professional and Occupational Licensing Bureau of the state Department of Labor and Industry at 406-841-2300 or visit <http://mt.gov/dli/bsd/license/license.asp>. It is your responsibility to determine and obtain all licenses, permits and registrations necessary for you to start and maintain your business.
- **Local Licenses:** Every city and county has specific requirements about doing business within its jurisdiction. Call or visit your county courthouse or city offices to find out what particular requirements exist in your area. For a list of counties in the State of Montana, visit <http://mt.gov/maco/pages/COUNTIES.htm>.

- Worker's Compensation:** If you are planning to hire employees, you will need to determine what kind of insurance coverage you are required to provide under state Workers' Compensation laws. You can get this information from Montana State Fund at 406-444-6500 and the state Department of Labor and Industry website <http://erd.dli.mt.gov/wcregs/wcrhome.asp>. If you have questions on workers' compensation please contact the Department of Labor 406-444-6532.

- Annual Report Requirement:** You must file an Annual Report to stay in good standing with the Secretary of State's Office. The report is due each year by April 15 and must be accompanied by a \$15 filing fee. Businesses that file after that date will be charged a penalty. If you fail to file an Annual Report by December 1, your corporation will be involuntarily dissolved. You will have the option of filing an Application for Reinstatement for up to five years after dissolution.

Throughout the life of your business, it may become necessary to change your business name, ownership information, registered agent, or registered address, or to amend your articles, or to merge with another entity. It is very important that you notify the Secretary of State's Office of any changes. You can get forms at http://sos.state.mt.us/BSB/Business_Forms.asp and fee information from the Business Services Bureau, 406-444-3665. In your Annual Report, you can report changes in your principal officers or directors, as well as information about shareholders.

- Record Keeping:** Your Corporation is responsible for keeping at its principle office current names and addresses of all shareholders and the number and class of shares held by each, adequate and correct books, and minutes of the shareholder and board meetings.

- Change of Address and/or Resident Agent Information:** In the event your Corporation's principal office address, your registered office address and/or your resident agent changes, you will be responsible for taking the necessary steps to inform both the Secretary of State and the Internal Revenue Service (IRS) of the address change. To notify the Secretary of State, you can make changes using forms located at: http://sos.state.mt.us/BSB/Business_Forms.asp. To notify the IRS, we have included additional information, including a Change of Address IRS Form, in the file in order to assist you in completing this process.

- Additional State Requirements:** It is important to note that Montana 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 Montana 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.