

MAINTAINING YOUR CORPORATION

IN THE STATE OF

SOUTH CAROLINA

The initial step of filing the Articles of Incorporation, for your South Carolina 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**: South Carolina’s Department of Revenue requires Corporations to register for tax purposes. For more information visit: <http://www.sctax.org/Tax+Information/Corporate+Income+Tax/default.htm> or call 1-800-768-3676. You’ll find forms, returns, instructions, certificates and other information required for on-going compliance with South Carolina’s State taxes.

Many of the filings for the business will be able to be completed online at <http://www3.sctax.org/DOREPAY/defTaxes.htm> .

- **Business License**: Some businesses will need to register with multiple local agencies (cities, counties, special purpose districts). It is your responsibility to determine and obtain all licenses, permits and registrations necessary for you to start and maintain your business. Business Licenses are issued by either the city or county. Local zoning questions should also be referred to your city or county governments.

To obtain business licensing and zoning information you can start with the Municipal Association (www.masc.sc/municipalities/directory/Pages/default.aspx or call 803-799-9574) and / or the Association of Counties (www.sccounties.org/sc-counties)

South Carolina offers a one stop website for all your business needs South Carolina Business One Stop (SCBOS). This website allows you to electronically file your corporation via the Internet with four different state agencies – the Secretary of State, the Department of Revenue, the Employment Security Commission and Department of Health & Environment Control (DHEC). SCBOS will automatically communicate with the

Secretary of State, Department of Revenue, and the Employer Security Commission to obtain the permits and licenses that you need. You can make one payment instead of paying for each License, Permit or Registration separately. In addition to registration, licensing, and renewals, the SCBOS site also will serve as a primary source/point of information and resources for entrepreneurs who are seeking guidance in opening a business in South Carolina. For more information and to register online with SCBOS, go to <http://www.scbos.com/default.htm> or call at 803-252-5690.

- Annual Report Requirements:** The corporation must mail to its shareholders within 120 days after the close of the fiscal year a financial report which includes at least a year-end balance sheet, income statement and a statement of changes in shareholders' equity for the year unless this information appears elsewhere in the financial statement.
- 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 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 the state in which your Corporation has been filed, 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 South Carolina 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.