

MAINTAINING YOUR CORPORATION

IN THE STATE OF

VERMONT

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

- ✓ **Certificate 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.
- ☐ **Annual Report Requirements:** Vermont requires that a corporation file an Annual Report with the Corporations Division within two and one-half months after the close of the corporate fiscal year. The Secretary of State will mail the Annual Report form to the corporation’s address as listed in the Secretary of State’s records. If you do not receive it, you can download one with your corporation’s specific information by following the instructions on the Secretary of State’s website at <http://www.sec.state.vt.us/seek/corpseek.htm>. If timely filed, the fee for the Annual Report is \$25.00. Failure to file the annual report in a timely manner may result in monetary penalties and/or the termination of your corporate charter.
- ☐ **VT Corporate Income Tax:** Vermont has a corporate income tax on *net* corporate income at a graduated rate from 7.00% to 9.75%, with a \$250.00 minimum. To get more information on Vermont’s taxes on your entity, go to the Vermont Department of Tax’s website at <http://www.state.vt.us/tax/index.shtml> or call (802) 828-2865. Specific information about Vermont’s business taxes is available from a drop-down menu at <http://www.state.vt.us/tax/business.shtml>.
- ☐ **Business Startup Resources and other Important Information:** The Vermont Department of Economic Development provides an informational website in order to help new businesses in getting started. For more information, please visit the Vermont Department of Economic Development website at: <http://www.thinkvermont.com/>, or by calling (802) 828-3211.
- ☐ **Employees:** If your Corporation will have employees, state law may require worker’s compensation insurance coverage. Workers’ compensation information may be obtained by

visiting the State of Vermont Department of Labor website at: <http://labor.vermont.gov/workers-compensation/> or by calling (802) 828-2993.

Many Corporations with employees will be subject to unemployment tax requirements. Information may be obtained from the State of Vermont Department of Labor website at: <http://labor.vermont.gov/unemployment-insurance/> .

- Record Keeping:** Every domestic corporation is responsible for keeping at its principle office: the Certificate of Incorporation, the Bylaws, current names and addresses of directors and officers, current names and addresses of all shareholders and the number and class of shares held by each, written communications to shareholders for the past three years, adequate and correct books, minutes and resolutions of the shareholder and board meetings for the past three years, financial statements for the past three years, and the most recent annual report delivered to the Secretary of State.

- 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. Changes to the Corporation's address and/or registered agent and registered agent address throughout the year are made by filing a Change of Registered Office or Registered Agent form. The form for the Secretary of State can be found here: <http://www.sec.state.vt.us/tutor/dobiz/vtforms.htm>. The fee for this form is \$20.00. 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 Vermont 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 Vermont 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.