

LLC Registration Compliance Requirements

After your LLC registration, you will need to review and meet the following ongoing compliance requirements to keep your business in good standing.

Open a Business Bank Account

Choose a bank of choice and open a business account by taking your **Articles of Organization (LLC-1), EIN and Operating Agreement**. An LLC bank account helps to prove that the business and the owner/s are separate entities.

California Franchise Tax

For each taxable year, pay the \$800 minimum annual fee of the California Franchise Tax before the **15th of April** of the following year.

The annual FTB fee is \$800 or 1.5% of net revenue for S Corporations or 1.5% of gross revenue for single member LLCs, whichever is higher.

First year [California Franchise Tax annual fees](#) are prorated or fully waived under the \$800 minimum payment in case of low net income or losses.

Beneficial Ownership Information (BOI) Report

BOI Report is a one time informational report, unless you add co-owners or ownership changes are made. In order to avoid fines of up to \$500 per day and other potential civil penalties, file the initial BOI Report:

- **by January 1st, 2025** if the Entity is **registered before January 1st, 2024**.
- **within 90 calendar days** from the registration date if the Entity is **registered during 2024**.
- **within 30 calendar days** from the registration date if the Entity is **registered on or after January 1st, 2025**.

Go to [FinCEN.gov](https://fincen.gov) website and follow the required information for filing the report.

Record Keeping and Bookkeeping Requirements

Implement a bookkeeping method or hire a professional bookkeeper to track your monthly business income and expenses. In addition to that, you may need to implement payroll, city taxes and sales tax reports, if applicable.

Request Corporate Tax Treatment

Make the **S-Corp Election** for your LLC or Corporation to potentially lower your self-employment taxes. Contact us to explore the best corporate tax treatment for your entity, such as S-Corp., Partnership or C-Corp. election.

Statement of Information

File the Statement of Information **within 90 days from the initial registration date** with the California Secretary of State.

For the following years:

- File the Statement of Information for your **Corporation every year** at the end of the month of the original registration date.
- File the Statement of Information for your **LLC every other year** at the end of the month of the original registration date.

Do you still have questions or need assistance? Contact us!

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