Summary of NASS Review of Key Business Entity Information Collected by States

The documents included in this portfolio provide an overview of key information collected by states during the entity formation process and in annual/periodic reports. Document 1 identifies which states collect the following types of information from corporations and limited liability companies (LLCs) through formation documents: the address of its principal office; name, address, and signature of the registered agent; name, address, and signature of incorporators; name and address of officers and directors (corporations); name and address of managers and/or members (LLCs); and information on entity ownership/control. Document 2 identifies which states collect the following types of information from corporation and LLCs through periodic reports: name and address of officers and directors (corporations); name and address of managers and/or members (LLCs) ; and information on entity ownership/control.

The information in these documents is based on a NASS review of entity formation documents, periodic reports, and relevant state statutes and rules. The documents do not provide an exhaustive list of the information states collect from entities during the formation and reporting process. The information is for general informational purposes. The policies and procedures underlying the information in these worksheets can be complex. Relevant terminology and definitions can vary from state-to-state. A detailed description of state entity formation and reporting policies and procedures is beyond the scope of these Worksheets. Individuals should consult their state business services office or seek legal guidance for assistance in understanding and complying with state laws and policies pertaining to business entity formation and reporting requirements.

Summary of Document 1: Key Information Collected During Formation

Principal Office Address

Twenty-three states collect the principal office address (or similar address) from corporations during the formation process. Thirty-one states and the District of Columbia collect the principal office address (or similar address) from LLCs.

Registered Agent Information

Forty-nine states and DC collect the name and address of the registered agent from corporations and LLCs (street address is required). Twelve states and DC collect the signature of the registered agent from corporations and LLCs.

Incorporator Information

Forty-nine states and DC collect the name of the incorporator(s) (or similar individuals) from corporations. Forty-one states and DC collect the name of the organizer(s) (or similar individuals) from LLCs. Forty-four states and DC collect the address of the incorporators (or similar individuals) from corporations. Twenty-eight states and DC collect the address of the incorporators (or similar individuals) from LLCs. Forty-seven states and DC collect the signatures of the incorporators (or similar individuals) from corporations. Forty-six states and DC collect the signatures of the incorporators (or similar individuals) from LLCs.

Contact/Filer Information

Twenty-one states collect contact information for the filer of corporate formation documents or a corporation contact person. Twenty states collect contact information for the filer of LLC formation documents or a LLC contact person. Note: in most states this information is for purposes of returning a copy of the entity filing or for resolving questions with the filing.

Directors/Officers/Manager/Member Information

Seventeen states and DC collect the names and addresses of officers and/or directors (or persons with similar authority) from corporations. Twenty states collect the names and addresses of managers or members from LLCs. Note: formation documents in several states specify that this information is optional.

Ownership Information

One state collects some form of entity ownership or control information from corporations during formation, and two states collect some form of ownership information from LLCs during formation.

Summary of Document 2: Key Information Collected in Periodic Reports

Office Address

Thirty-nine states and DC collect the principal office address (or similar address) from corporations in periodic reports. Twenty-nine state and DC collect the principal office address (or similar address) from LLCs.

Directors/Officers Information

Forty-five states and DC collect the names and addresses of officers and/or directors (or persons with similar authority) in corporate periodic reports. Thirty-two states and DC collect the names of LLC managers or members (or persons with similar authority) in LLC periodic reports.

Ownership Information

Three states collect some form of entity ownership or control information in corporate periodic reports. Two states collect some form of entity ownership or control information in LLC periodic reports.