

Maryland LLC Checklist

Make sure your articles of incorporation are in order by checking with your state (especially if you used a third party). Make sure there are no mistakes.

- Check the Business name and primary address
- Check to see if you are listed as an authorized user and no one you didn't assign.
- Make sure you verify the resident agent and resident agent's address. This person will get all your important government correspondences.
- Amend and pay the amendment fee, if necessary. There is a \$100 filing fee for articles of amendment. Expedited service is available for an additional \$50. /<https://dat.maryland.gov/SDAT%20Forms/llcamend.pdf>

Register a DBA (doing business as), if needed

- File for a DBA at <https://egov.maryland.gov/businessexpress>

Obtain your Federal Employer Identification Number (FEIN)

- Apply for a Federal Employer Identification Number (FEIN) from the IRS. An EIN will be necessary to open a bank account or process payroll. <https://www.irs.gov/businesses/small-businesses-self-employed/apply-for-an-employer-identification-number-ein-online>

Prepare your LLC Operating Agreement

- Get our Single-Member LLC template <https://www.legitmybiz.com/product-page/single-llc-member-operating-agreement>
- Get our Multi-Member LLC template <https://www.legitmybiz.com/product-page/multi-llc-member-operating-agreement>

Open a Business Bank Account

- Select a bank and open the business bank account.
- Be aware of the fact that you must keep business and personal affairs separate in order to protect your assets.

Obtain Licenses and Permits

- Sales Tax Permit <https://www.marylandtaxes.gov/business/sales-use/index.php>
- Basic Business License <https://businessexpress.maryland.gov/start/licenses-and-permits>

Get a Business Phone Number

Available options to consider

- Ring Central (also helps build business credit) <https://www.ringcentral.com/>
- Grasshopper <https://grasshopper.com/>
- Google Voice

Get a Business Email

Available options to consider

- Google Workspace <https://workspace.google.com/>
- Check with your Domain provider

Set up an Accounting and Record-Keeping System

- Setup your Accounting and Record-keeping system and learn about the taxes your new company is responsible for paying.
- Create a system to store business receipts (physical or digital)
- Check out Wave Accounting as a possible low-cost accounting system for your new LLC. <https://www.waveapps.com/>
- Check out Square Payroll as a possible way to pay independent contractors like virtual assistants, bookkeepers, social media managers, etc. <https://squareup.com/payroll/i/384AF4Y>

Obtain Business Insurance

- There are many types of insurance for businesses but they are usually packaged as “General Business Insurance” or a “Business Owner’s Policy”. This can cover everything from product liability to company vehicles. A decent policy can run as little as \$300/year and offers a great extra level of protection.

Create Your LLC Binder or E-Folder

- Get a binder (or create an electronic folder) to hold important company documents.

Annual Maintenance

- Mark your calendar for April 15th. This is when your annual report plus \$300 filing fee is due to Maryland.

Next Steps

- Download our free Schedule C Checklist to help prepare for the 2023 Tax Season <https://www.legitmybiz.com/product-page/schedule-c-cheat-sheet>
- Start gathering your LLC Startup Expenses (IRS allows you to deduct up to \$10,000 in startup costs). This includes LLC registration fees. <https://www.irs.gov/newsroom/heres-how-businesses-can-deduct-startup-costs-from-their-federal-taxes>
- Read IRS publication 587: Business Use of Your Home <https://www.irs.gov/forms-pubs/about-publication-587>
- Read IRS publication 535: Business Expenses <https://www.irs.gov/pub/irs-pdf/p535.pdf>
- Read IRS publication 583: Starting a Business and Keeping Records <https://www.irs.gov/pub/irs-pdf/p583.pdf>

Contact us if you would like a Free Assessment of Your LLC.

- Ready to sign up for an assessment visit <https://www.legitmybiz.com/llcassessment>
- email: info@legitmybiz.com
- website: www.legitmybiz.com

Make and Share Free Checklists
checkli.com