



FUBA i s s u e s

Florida United Businesses Association

OUR BUSINESS IS SMALL BUSINESS

FEBRUARY 2014

Volume XXIV, No. 2

ATTENTION CORPORATIONS AND LLC'S: ANNUAL REPORT FILING SEASON HAS STARTED

It is now time for all Florida Corporations and Limited Liability Companies (LLC's) to file their Annual Report with the Florida Department of State's Division of Corporations. The Annual Report must be filed with the state each year between January 1st and May 1st in order to keep your company's records active with the Department of State.

The Annual Report is not a financial statement. You cannot use it to change your business name; however, it does allow you to update basic information about your company, like names and addresses of officers, directors and members; your principal office address and mailing address; your company's FEIN; and the registered agent for your company.

Please remember, the State of Florida will **not** mail you a renewal notice in the mail. Your only reminder from the state to file your Annual Report will come via the email address the Division of Corporations has on file for you.

The email comes from the Florida Department of State and the subject is "Official 2014 Annual Report Notice for: [your company name]." There is a link in the email that takes you directly to the state's official website at **www.sunbiz.org**.

The state requires all Annual Reports to be filed online; paper reports are not available. To file your Annual Report, go to **www.sunbiz.org**.

Make sure the page displayed on your computer has the State of Florida's flag in the upper right corner and says "Florida Department of State, Division of Corporations" in the upper left corner. Click on the box in the middle of the screen that says "File Current Year Annual Report or Amended Annual Report." If you are not familiar with filing an Annual Report, you

can click on the box that says "Get Online Annual Report Filing Instructions" to read detailed, step-by-step instructions.

For corporations, the Annual Report filing fee is \$150, if filed by May 1st. For LLC's, the filing fee is \$138.75, if filed by May 1st. The state charges a non-negotiable late fee of \$400 for Annual Reports filed after May 1st.

You can change or add an email address that the Division of Corporations will use to mail future Annual Report Reminder Notices by emailing the Division of Corporations at **corpaddresschange@dos.state.fl.us**.

Keep in mind that information you submit on your Annual Report is made part of the public record and is, therefore, available for public view on **www.sunbiz.org**. Because this information is available online and is not password protected, criminals can go online and file an Annual Report or an amendment to change the information on file with the state for a particular company. That allows them to re-route mail, including checks, to a new, fraudulent address.

One of the ways to protect your company's information from theft is to timely file your Annual Report and to regularly check the information the Division of Corporations has on file for your company to ensure there are no errors or problems. You can do this by visiting the Division of Corporation's official website at **www.sunbiz.org**. Search for your company's name and review the information on file to make sure it is correct and has not been changed. To learn more about business identity theft, visit **www.nass.org** and click on the "Prevent Business ID Theft" link in the lower left corner.

For more information on how to file your Annual Report, you can email the Division of Corporations at **corphelp@dos.state.fl.us**. Or, you can call the FUBA offices and ask for Karen or Lance.

WATCH OUT FOR "ANNUAL MINUTES" NOTICE

A company called Compliance Services is sending businesses in Florida notices offering to file "Annual Minutes" for a fee of \$125. **Please watch out:** while it is true that Florida law requires corporations to keep minutes of its shareholder or board meetings, you **do not** have to pay anyone to prepare your corporation's minutes. Further, minutes **do not** have to be filed with any agency of the State of Florida.

The mail from Compliance Services is usually in a green envelope and might say "Important – Annual Minutes Requirement Statement" on the front of the envelope. Inside is a form titled "Annual Minutes Requirement Statement" that looks like an official government document and asks for \$125 prepare minutes for your corporation.

While this mail looks like an official government form, it is from a private company not affiliated in any way with the government.

This mail has confused some FUBA members into thinking that they are taking care of their Annual Report requirement by paying this company \$125. If you give this company \$125, they will send you a set of minutes, but this does not take the place of filing the Annual Report for your corporation or LLC. In fact, if you read the notice from Compliance Services carefully, it does contain a disclaimer on the second page that it does not satisfy the requirement to file an Annual Report.

Please do not confuse a notice from Compliance Services with the legitimate requirement that corporations and LLC's must file an Annual Report each year with the Division of Corporations to keep their entity's information up-to-date.

REMINDER: HEALTH CARE NOTICE FOR EMPLOYEES

In last September's newsletter, we told you about a requirement under the federal Patient Protection and Affordable Care Act (ACA), also known as Obamacare, that required employers to provide a health care notice to their existing employees by October 1, 2013.

For calendar year 2014, this notice must be provided to all new employees within 14 days of their start date.

This notice is required whether or not you provide health coverage to your employees, and the notice

must be provided to all employees, both full-time and part-time. The purpose of the notice is to inform employees about the requirement under Obamacare that all individuals (with a few exceptions) must have health insurance by March 1, 2014, either individually or through their employer.

You are not required to have your employees sign the notice, nor are you required to keep copies of the notice or submit them to any government agency. The only requirement is that you provide the notice to all full-time and part-time employees.

There are two versions of the notice: one for employers currently offering health coverage to employees and one for those employers who do not offer health insurance to employees. Both notices have been updated for calendar year 2014 (the only real difference from the old notices is the date is updated to 2014). The updated notices (in English and in Spanish) are available from our website, **www.FUBA.org**, under the Small Business Alert tab on the left-hand side.

Please note: The health care notice requirement applies to businesses, regardless of number of employees. The federal government is basically using your business to get the word out to your employees about the new requirement for all individuals to have health insurance. The law **does not** require small businesses to change anything they are doing currently with regards to health insurance or to start offering health insurance for their employees, nor does it impose a penalty on small businesses not providing health insurance to employees. However, the law does require businesses with more than 50 employees to purchase health insurance for employees or pay penalties, but that requirement has been postponed until 2015.

If you provided this notice to your employees last year, you **do not** have to give them this notice again. You only need to give it to **new** employees within 14 days of their start date.

If you would like us to email you the notice that you can copy and distribute to your employees, please email us at **fuba@fuba.org** with the following information: Your name; your company's name; whether you want the version of the notice for employers WITH health insurance for their employees or the version for employers WITHOUT health insurance for their employees; and whether you would like the notice in English or Spanish or both.

If you have any questions about this notice requirement, please call the FUBA offices at **800-262-4483** and ask for Karen, Lance or Erin.