



FUBA iSSUES

Florida United Businesses Association

OUR BUSINESS IS SMALL BUSINESS

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IS YOUR CORPORATION OR LLC IN JEOPARDY?

Every corporation and limited liability company (LLC) in Florida is required to file an annual report with the Florida Department of State. Annual reports are due to the state by May 1st of each year. [Please note: this requirement applies to businesses formed in 2011 or earlier; new businesses that were formed in 2012 do not have to file their first Annual Report until 2013.]

If your business is organized as either a corporation or LLC and you did not file your Annual Report for 2012, your Annual Report is now past due and your company is in jeopardy of being dissolved by the state.

What is an Annual Report? It is not a financial statement. The report is used to update or confirm the information about your company on file with the Division of Corporations' records. An Annual Report must be filed each year for your business entity in order to maintain an "active status" with the Department of State. The Annual Report is required even if there have been no changes to your company's information in the past year.

When is the Annual Report due? The report is due to the state by May 1st of each year. A \$400 late fee is imposed on all companies that do not file their Annual Report on or before May 1st. Not-for-profit corporations are not subject to the \$400 late fee.

How much does it cost to file an Annual Report? If the report is filed by May 1st, the filing fees are \$150 for a corporation and \$128.75 for an LLC. After May 1st, there is a mandatory \$400 late fee, making the filing fees \$550 for a corporation and \$538.75 for an LLC.

Can the \$400 late fee be waived? Are there exceptions for hardship? No. The \$400 late fee cannot be waived, and there are no exceptions.

What happens if I don't file the Annual Report? A business that does not file its Annual Report by Friday, September 21, 2012, will be dissolved by the Division of Corporations on September 28th. If you have a workers' compensation exemption, your exemption can be revoked if your company is dissolved. Dissolved companies can be reinstated by submitting a reinstatement application and paying all fees due. If your company remains dissolved for a year, the state will no longer protect your corporate name, and it will become available for other businesses to use.

Do I still need to file an Annual Report if my business entity has closed? No. Only file the Annual Report if you wish to keep the business entity active on the Division of Corporation's records. If your business has closed and you need to dissolve your business entity, you can find the necessary forms with instructions at www.sunbiz.org.

I have already filed my report for 2012, but I need to make changes to my company's information. Can I file another report? Corporations and LLC's can file an amended Annual Report after their initial report has been filed. The fee to file an amended Annual Report is \$61.25 for a corporation and \$50 for an LLC. To file an amended Annual Report, go to www.sunbiz.org and click on the button labeled "File Current Year Annual Report or Amended Annual Report." Please note: You cannot change the name of your business entity using the Annual Report. You must file an amendment make any changes to your company name.

I haven't filed my 2012 Annual Report yet, and I want to keep my company active. What should I do? To prevent the state from dissolving your corporation or LLC, you should file your Annual Report no later than September 21st at www.sunbiz.org (Annual Reports can

only be filed on-line). If you need instructions on how to file your report, click on the button labeled "Get Online Annual Report Filing Instructions." If you want to go straight to your online Annual Report, click the button labeled "File Current Year Annual Report or Amended Annual Report." For the fastest processing time, you should pay the filing fee (including the \$400 penalty) using a credit or debit card.

If you can't remember whether you have filed your company's Annual Report for 2012, you can check your company's status by visiting the Division of Corporations' website at www.sunbiz.org. Click on "Search Our Records" on the left-hand side of the screen, then click on "Inquire by Name." Enter the name of your company, and the system will find your information.

If you have questions about your company's status, we can help walk you through the process. Just call our offices at 800-262-4483 and ask for Karen, Lance or Erin.

FLORIDA DEPARTMENT OF FINANCIAL SERVICES OFFERS FREE SEMINARS ON WORKERS' COMPENSATION AND WORKPLACE SAFETY

The Division of Workers' Compensation (part of the Florida Department of Financial Services) is continuing its series of free seminars on Florida's workers' compensation laws and workplace safety. These seminars are now available either in person in a classroom or on-line via webinar. Seminars are open to all business owners, licensed contractors, and employers. Continuing education units (CEU's) are available to contractors licensed by the Florida Department of Business & Professional Regulation. This includes state-licensed construction contractors as well as state-licensed electrical contractors.

Seminar topics covered include:

- Who is required to have workers' comp insurance
- Who is eligible for exemptions from workers' comp
- Contractor responsibilities for workers' comp
- State enforcement of the workers' comp laws
- OSHA/Workplace Safety Inspections

Classroom Dates and Locations:

All seminars are from 9:00 a.m. to noon, and the content is identical in each seminar. These seminars cover both workers' compensation and workplace safety topics.

- **Tallahassee**
September 20, 2012
- **Miami**
October 4, 2012
- **Jacksonville**
October 9, 2012
- **Ft. Myers**
October 31, 2012
- **Pensacola**
November 8, 2012
- **Lantana**
November 9, 2012
- **Tampa**
November 27, 2012
- **Orlando**
December 4, 2012
- **Tallahassee**
December 6, 2012

Webinar Dates and Times:

All webinar sessions are scheduled for 2:00 to 3:00 p.m. (ET). Webinars cover either workers' compensation or workplace safety (not both). The sign-on information for all webinars will be emailed to you when you register for the webinar.

Workers' Compensation:

- September 12, 2012
- October 17, 2012
- November 14, 2012
- December 12, 2012

Workplace Safety:

- September 13, 2012
- October 18, 2012
- November 15, 2012
- December 13, 2012

Note: Advance registration for all classes and webinars is required and can be made via the Division's website at MyFloridaCFO.comWC. Click on the "Employer" button, then on "Education/Outreach Resources." We can also fax you a registration form; just call the FUBA offices at 800-262-4483 and ask for Karen, Lance or Erin.