

**SEPTEMBER 2014**
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## **IS YOUR BUSINESS IN GOOD STANDING WITH THE STATE?**

Every corporation (INC) and limited liability company (LLC) in Florida is required to file an Annual Report with the Florida Department of State's Division of Corporations. Annual Reports are due to the state between January 1<sup>st</sup> and May 1<sup>st</sup> of each year. For 2014, this requirement applies to businesses formed in 2013 or earlier; new businesses that were formed this calendar year do not have to file their first Annual Report until 2015.

If your business is organized as either a corporation or LLC and you did not file your Annual Report this year, your business entity is in jeopardy of being dissolved by the Division of Corporations.

Once your business entity is dissolved, the state Division of Workers' Compensation can revoke the workers' compensation exemptions held by the company's officers. If your company remains dissolved for over a year, the state will no longer protect your company's name, and it will become available for other businesses to use.

If you did not file your company's Annual Report this year and you wish to keep your company in active status with the State of Florida, you should file your Annual Report and pay the appropriate fee by 5:00 p.m. Eastern Standard Time no later than September 26<sup>th</sup> at **sunbiz.org** (Annual Reports can only be filed on-line).

Because you are filing the Annual Report after the due date of May 1<sup>st</sup>, a \$400 mandatory penalty will be due in addition to the Annual Report filing fee. For for-profit corporations, a total of \$550 will be due (normal filing fee of \$150 plus the \$400 penalty for filing late); for LLC's, you will have to pay \$538.75 (normal filing fee of \$138.75 plus the \$400 penalty for filing late).

A corporation or LLC that does not file its 2014 Annual Report by September 26<sup>th</sup> will be dissolved by the state at the end of the month. After that point, if you wish to restore your company's active status with the state, you will have to file a Reinstatement Application and pay a reinstatement fee. The reinstatement fee for for-profit corporations is \$600, plus the Annual Report filing fee of

\$150 for each year you have not filed an Annual Report.

For LLC's, the Reinstatement fee after dissolution is \$100, plus the Annual Report filing fee of \$138.75 for each year you have not filed an Annual Report.

If you need instructions on how to file your Annual Report, go to the Division of Corporations' website at **sunbiz.org**. Make sure the website says "Florida Department of State, Division of Corporations" with a picture of the State of Florida's flag across the top. 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 2014, you can check by visiting the Division of Corporations' website at **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, call our offices at 800-262-4483 and ask for Karen, Lance or Erin.

## **STATE OF FLORIDA 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 in-person seminars cover both workers' compensation and workplace safety topics.

- **Orlando**  
September 16, 2014
- **Miami**  
October 7, 2014
- **Jacksonville**  
October 16, 2014
- **Pensacola**  
October 23, 2014
- **Tampa**  
November 18, 2014
- **Orlando**  
December 2, 2014
- **Ft. Lauderdale**  
December 4, 2014
- **Tallahassee**  
December 11, 2014

#### Webinar Dates and Times:

All webinar sessions are scheduled for 2:00 p.m. 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 Webinars:**

- October 8, 2014
- November 5, 2014
- December 10, 2014

#### **Workplace Safety Seminars:**

- October 9, 2014
- November 6, 2014
- December 11, 2014

Note: Advance registration for all classes and webinars is required and can be made via the Division's website at **MyFloridaCFO.com/WC**. 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.

## **RESOURCES FOR SMALL BUSINESSES AVAILABLE ON FUBA WEBSITE**

When you have questions about running your small business, please keep in mind the "Resources" page of our website at **FUBA.org**. Provided as a benefit to FUBA members, the Resources page of our website features helpful information about state and federal regulations, as well as links to required forms and informative publications.

To access this information, click on the "Resources" tab which is located under "Member Services" on the left-hand side of the page. Available information includes:

- Wage and Hour Fact Sheets, which explain various employee pay issues, like overtime, minimum wage, mandatory payroll records, etc. Industry-specific Fact Sheets explain issues common to a certain industry.
- Child labor requirements and restrictions, including the child labor poster which must be posted at businesses who have employees under the age of 18.
- How to comply with the New Hire Reporting requirement, which mandates that all businesses report new employees within 20 days of the date they begin work.
- Current Florida minimum wage poster (in both English and Spanish).
- "Doing Business in Florida – What Taxes are Required?" – a publication by the Florida Department of Revenue that explains what type of state taxes Florida businesses may be required to collect and pay to the state.
- Detailed information on collecting the state sales tax for specific industries, like construction, restaurants, cleaning services, and hotels/motels.
- "What Employers Need to Know About Reemployment Tax" (formerly called Unemployment Tax).
- Links to state workers' compensation databases that contractors can use to verify that their subcontractors are in compliance with the workers' compensation law.

If you have any questions about any of the information on our Resources page, please call the FUBA offices at 800-262-4483 and ask for Karen or Lance.