

# Wyoming Secretary of State

Edward A. Buchanan  
Secretary of State



Karen L. Wheeler  
Deputy Secretary of State

**TO:** Chairman Cale Case  
Chairman Dan Zwonitzer  
Members of the Jt. Corporations, Elections and Political Subdivisions Committee

**FROM:** Karen L. Wheeler, Deputy Secretary of State

**DATE:** August 24, 2018

**SUBJECT:** Interim Committee Information Request

As per the request of the Jt. Corporations, Elections and Political Subdivisions Committee, during the May 2018 meeting, I respectfully submit the following attached documents:

**Attachment 1 – Comprehensive State-by-State Fee Comparison Chart for 2018:**

This table is a comprehensive comparison of fees/taxes that are assessed by each state in relation to business entities formed in each respective state. You will see the information varies by state, e.g., some states utilize set dollar amounts while others tax and collect fees based on a percentage. The vast array of laws and distinctions span from treating all business entities the same to those states that make fee and tax distinctions based on income, overall assets or entity type.

- **Attachment 1(A) – State-by-State Initial and Annual Report Fee Comparison Chart for 2018:**

This table is an extract from Attachment 1 and summarizes the initial filing fee and the annual report fee for each state according to entity type.

- **Attachment 1(B) – Fee Comparison of States without Corporate Income Tax for 2018:**

The information on this table lists the five states, including Wyoming, that do not have a corporate income tax.

- **Attachment 1(C) – Surrounding States Fee Comparison Table for 2018:**

This table is another extract from Attachment 1 which is a comparison of nine surrounding states and the fees charged. These are the states the Committee requested our Office to use as a comparison. The states are, Colorado, Idaho, Kansas, Montana and Nebraska, Nevada, North Dakota, South Dakota, Utah, and Wyoming.

The information shown in the following graphs are a summarization of the tables discussed in Attachments 1(A) – (C).

- **Attachment 2(A) – Minimum Initial Filing Fee - Profit Corporation:**
  - *Minimum initial filing fee comparison (in descending order) of domestic and foreign*
  - *Grouping of states that have same minimum initial filing fee*
  - *Pie chart of minimum initial filing fee comparison - domestic and foreign*
  - *Minimum initial filing fee by surrounding states*
- **Attachment 2(B) – Minimum Annual Report Filing Fee - Profit Corporation:**
  - *Minimum annual report fee comparison (in descending order) of domestic and foreign*
  - *Grouping of states that have same minimum annual report fee*
  - *Pie chart of minimum annual report fee comparison - domestic and foreign*
  - *Minimum annual report fee by surrounding states*
- **Attachment 3(A) - Minimum Initial Filing Fee - Limited Partnership:**
  - *Minimum initial filing fee comparison (in descending order) of domestic and foreign*
  - *Grouping of states that have same minimum initial filing fee*
  - *Pie chart of minimum initial filing fee comparison - domestic and foreign*
  - *Minimum initial filing fee by surrounding states*
- **Attachment 3(B) – Minimum Annual Report Filing Fee - Limited Partnership:**
  - *Minimum annual reporting fee comparison (in descending order) of domestic and foreign*
  - *Grouping of states that have same minimum annual report fee*
  - *Pie chart of minimum annual report fee comparison - domestic and foreign*
  - *Minimum annual report fee by surrounding states*
- **Attachment 4(A) – Minimum Initial Filing Fee - LLC:**
  - *Minimum initial filing fee comparison (in descending order) of domestic and foreign*
  - *Grouping of states that have same minimum initial filing fee*
  - *Pie chart of minimum initial filing fee comparison - domestic and foreign*
  - *Minimum initial filing fee by surrounding states*
- **Attachment 4(B) - Annual Report Filing Fee - LLC:**
  - *Minimum annual report fee comparison (in descending order) of domestic and foreign*
  - *Grouping of states that have same minimum annual report fee*
  - *Pie chart of minimum annual report fee comparison - domestic and foreign*
  - *Minimum annual report fee by surrounding states*

#### **Attachment 5 - Revenue Comparison**

The information on this attachment shows fiscal year revenue associated with all business filings. The data was compiled from July 2008 - June 2018.

#### **Attachment 6 – Wyoming Business Rankings**

During the May 2018 meeting, the Committee asked, “Why do people form their business in Wyoming?” To assist in answering that question, we have provided information in which Wyoming is ranked among the most preferred states to form a business.

I hope this information is helpful to the Committee and I will be happy to answer any questions you may have for our Office.

## Comprehensive State-by-State Fee Comparison 2018

State	Entity Type	Initial Filing Fee		Annual Report Fee		Amendment Fee's	State Corporate Taxes	Notes/Other Requirements
Alabama		Domestic	Foreign	Domestic	Foreign	\$50 - \$100	6.50%	<b>Franchise Tax</b> - Graduated tax of 0.175% on income over \$2.5 Million (Minimum \$100 Maximum \$15,000). <b>Business Privilege Tax.</b> Dom/foreign LPs and foreign corps do not file AR's.
	LLC	\$100	\$150	\$100	\$100			
	Profit Corp	\$100	\$150	\$110 min	N/A			
	LP	\$100	\$150	N/A	N/A			
Alaska		Domestic	Foreign	Domestic	Foreign	\$10 - \$375	0% - 9.4%	<b>Corporate Income Tax</b> - 0% rate applies to taxable income of less than \$25,000 and below, 9.4% rate applies to taxable income of \$222,000+. *AR - All Filed Biennially. Dom/foreign LPs do not file AR's.
	LLC	\$250	\$350	\$100	\$200			
	Profit Corp	\$250	\$350	\$100	\$200			
	LP	\$150	\$150	N/A	N/A			
Arizona		Domestic	Foreign	Domestic	Foreign	\$25 - \$100	4.90%	<b>Corporate Income Tax</b> -Min \$100. LP's are valid until amended or cancelled. Dom/foreign LLC's and LP's do not file AR's.
	LLC	\$50	\$150	N/A	N/A			
	Profit Corp	\$60	\$175	\$45	\$45			
	LP	\$10 + \$3 per pg.	\$10 + \$3 per pg.	N/A	N/A			
Arkansas		Domestic	Foreign	Domestic	Foreign	\$25 - \$300	1.0% - 6.5%	<b>Franchise Tax (similar to AR)</b> - 0.3% of par value of stock (\$25 per share of no-par stock) - Minimum \$150. Dom/foreign corps and foreign LLC's and LP's do not file AR's.
	LLC	\$50	\$300	\$150	N/A			
	Profit Corp	\$50	\$300	N/A	N/A			
	LP	\$50	\$300	\$15	N/A			
California		Domestic	Foreign	Domestic	Foreign	\$30 - \$150	8.84%	<b>Franchise Tax (similar to income tax)</b> - The amount of the tax is greater of: The net income times the appropriate tax rate or the \$800 minimum franchise tax.
	LLC	\$70	\$70	\$20	\$20			
	Profit Corp	\$100	\$100	\$25	\$25			
	LP	\$70	\$70	\$25	\$25			

## Comprehensive State-by-State Fee Comparison 2018

State	Entity Type	Initial Filing Fee		Annual Report Fee		Amendment Fee's	State Corporate Taxes	Notes/Other Requirements
Colorado		Domestic	Foreign	Domestic	Foreign	\$10 - \$25	4.63%	<b>Periodic report (similar to AR)</b> ;Business Survey Information w/ registration. Completely electronic.
	LLC	\$50	\$100	\$10	\$10			
	Profit Corp	\$50	\$100	\$10	\$10			
	LP	\$50	\$100	\$10	\$10			
Connecticut		Domestic	Foreign	Domestic	Foreign	\$20- \$100	7.50%	<b>Franchise Tax (similar to corporate income tax)</b>
	LLC	\$120	\$120	\$20	\$20			
	Profit Corp	\$100	\$385	\$150	\$435			
	LP	\$120	\$120	\$20	\$20			
Delaware		Domestic	Foreign	Domestic	Foreign	\$2 - \$1049	8.70%	LLC and LP's not required to file an AR but must file an <b>annual tax</b> of \$300. <b>Franchise Tax</b> - \$75 per each 10,000 shares of stock (Minimum \$75 Maximum \$180,000).
	LLC	\$90	\$200	\$300	\$300			
	Profit Corp	\$89	\$245	\$175 min	\$125			
	LP	\$200	\$200	\$300	\$300			
District of Columbia		Domestic	Foreign	Domestic	Foreign	\$10-\$300	9.20%	*AR - Filed Biennially. Corp formation fee based on authorized capital. <b>Corporate franchise tax</b> : \$250 min if DC <b>gross receipts</b> are \$1mil or less, \$1000 min tax if more than \$1mil.
	LLC	\$220	\$220	\$300	\$300			
	Profit Corp	\$220-\$1650	\$220	\$300	\$300			
	LP	\$220	\$220	\$300	\$300			
Florida		Domestic	Foreign	Domestic	Foreign	\$25 - \$100	5.50%	Annual Report received after May 1st. PC \$550, LLC \$538.75, LP \$900. <i>Foreign LP's do not file AR's.</i>
	LLC	\$125	\$125	\$138.75	\$138.75			
	Profit Corp	\$70	\$70	\$150	\$150			
	LP	\$1,000	\$1,000	\$500	N/A			

## Comprehensive State-by-State Fee Comparison 2018

State	Entity Type	Initial Filing Fee		Annual Report Fee		Amendment Fee's	State Corporate Taxes	Notes/Other Requirements
Georgia		Domestic	Foreign	Domestic	Foreign	\$20 - \$95	6%	<b>Income and Net Worth Tax (similar to corporate income tax)</b> - Bracketed tax net worth win the highest rate of \$1 per \$1,000 net worth and lowest at \$1 per \$4,000 in net worth. (Min \$10 Max \$5,000)
	LLC	\$100	\$225	\$50	\$50			
	Profit Corp	\$100	\$225	\$50	\$50			
	LP	\$100	\$225	\$50	\$50			
Hawaii		Domestic	Foreign	Domestic	Foreign	\$10 - \$100	4.4% - 6.4%	<b>Corporate Income Tax:</b> income<\$25,000 = 4.4%; income>\$25,000, but <\$100,000 = 5.4%; income>\$100,000 = 6.4%
	LLC	\$50	\$50	\$15	\$15			
	Profit Corp	\$50	\$50	\$15	\$15			
	LP	\$25	\$50	\$5	\$5			
Idaho		Domestic	Foreign	Domestic	Foreign	\$20 - \$30	7.40%	<b>Corporate income tax</b> - \$20 min. No fee to file an AR.
	LLC	\$100	\$100	\$0	\$0			
	Profit Corp	\$100	\$100	\$0	\$0			
	LP	\$100	\$100	\$0	\$0			
Illinois		Domestic	Foreign	Domestic	Foreign	\$25 - \$500	4.95%-7%	<b>Franchise Tax</b> - 0.1% of paid-in capital. (Minimum \$25 Maximum \$2,000,000) - assessed at time of corporate formation. Recent LLC fee reduction.
	LLC	\$150	\$150	\$75	\$75			
	Profit Corp	\$150	\$150	\$75	\$75			
	LP	\$150	\$150	\$100	\$100			
Indiana		Domestic	Foreign	Domestic	Foreign	\$30 - \$90	5.75%	*AR - All Filed Biennially.
	LLC	\$90	\$90	\$30	\$30			
	Profit Corp	\$90	\$90	\$30	\$30			
	LP	\$90	\$90	\$20	\$20			

## Comprehensive State-by-State Fee Comparison 2018

State	Entity Type	Initial Filing Fee		Annual Report Fee		Amendment Fee's	State Corporate Taxes	Notes/Other Requirements
Iowa		Domestic	Foreign	Domestic	Foreign	\$5 - \$100	6% -12%	*AR- All Filed Biennially.
	LLC	\$50	\$100	\$45	\$45			
	Profit Corp	\$50	\$100	\$45	\$45			
	LP	\$100	\$100	\$45	\$45			
Kansas		Domestic	Foreign	Domestic	Foreign	\$20 - \$35	4%	<b>Corporate income tax</b> subject to 3.00-3.05% surtax.
	LLC	\$165	\$165	\$55	\$55			
	Profit Corp	\$90	\$115	\$55	\$55			
	LP	\$165	\$165	\$55	\$55			
Kentucky		Domestic	Foreign	Domestic	Foreign	\$8-\$80	4% - 6%	<b>Corporate organization tax</b> rates plus AR, based on total number of shares authorized by Articles. Min tax fee of \$10.00 for 1,000 shares or fewer.
	LLC	\$40	\$90	\$15	\$15			
	Profit Corp	\$40	\$90	\$15	\$15			
	LP	\$40	\$90	\$15	\$15			
Louisiana		Domestic	Foreign	Domestic	Foreign	\$25 - \$100	4% - 8%	<b>Franchise Tax</b> in addition to AR and corporate income tax - \$1.50 per \$1,000 in net worth up to \$300,000. \$3 per \$1,000 in net worth over \$300,000. (Minimum \$10)
	LLC	\$100	\$150	\$30	\$30			
	Profit Corp	\$75	\$125	\$30	\$30			
	LP	\$100	\$150	\$30	\$30			
Maine		Domestic	Foreign	Domestic	Foreign	\$10 -\$100	3.5% - 8.93%	<b>Corporate income tax</b> breakdown \$0-\$25,000=3.5%; \$25,000-\$75,000=\$875+7.93% of the excess over \$25,000; \$75,000-\$250,000=\$4,840+8.33% of the excess over \$75,000; \$250,000+=\$19,418+8.93% of the excess over \$250,000
	LLC	\$175	\$250	\$85	\$150			
	Profit Corp	\$145	\$250	\$85	\$150			
	LP	\$175	\$250	\$85	\$150			

## Comprehensive State-by-State Fee Comparison 2018

State	Entity Type	Initial Filing Fee		Annual Report Fee		Amendment Fee's	State Corporate Taxes	Notes/Other Requirements
Maryland		Domestic	Foreign	Domestic	Foreign	\$25 - \$100	8.25%	Non-stock corporations that seek tax-exempt status will be charged an addnl \$50.00 to file Articles of Incorporation. Articles of Incorporation require an additional \$20 <b>organization &amp; capitalization fee</b> upon filing.
	LLC	\$100	\$100	\$300	\$300			
	Profit Corp	\$100	\$100	\$300	\$300			
	LP	\$100	\$100	\$300	\$300			
Massachusetts		Domestic	Foreign	Domestic	Foreign	\$10 - \$200	8%	Profit formation fee's: \$275 for shares up to 250,000.00, 100,000 more shares is an additional \$100. Min. <b>corporate income tax</b> is \$456.
	LLC	\$500	\$500	\$500	\$500			
	Profit Corp	\$275	\$400	\$125	\$125			
	LP	\$200	\$200	\$500	\$500			
Michigan		Domestic	Foreign	Domestic	Foreign	\$5 - \$50	6%	Profit formation fee is based on authorized shares (Min. \$50-\$500 plus \$1000 for each additional 10,000,000 shares). <i>Dom/foreign LP's do not file AR's.</i>
	LLC	\$50	\$50	\$25	\$25			
	Profit Corp	\$50	\$50	\$25	\$25			
	LP	\$10	\$10	N/A	N/A			
Minnesota		Domestic	Foreign	Domestic	Foreign	\$25 - \$155	9.80%	In-person & online filings are \$20 extra. <b>Franchise tax</b> (similar to corporate income tax). <b>Annual renewal</b> (similar to AR).
	LLC	\$135	\$185	\$0	\$0			
	Profit Corp	\$135	\$200	\$0	\$115			
	LP	\$100	\$100	\$0	\$0			
Mississippi		Domestic	Foreign	Domestic	Foreign	\$10 - \$50	3% - 5%	<b>Franchise Tax</b> - \$2.50 per \$1,000 in the greater of net worth or assessed value of real and tangible personal property in the state. (Minimum \$25). <i>Dom/foreign LP's do not file AR's.</i>
	LLC	\$50	\$250	\$0	\$250			
	Profit Corp	\$50	\$500	\$25	\$0			
	LP	\$50	\$250	N/A	N/A			

## Comprehensive State-by-State Fee Comparison 2018

State	Entity Type	Initial Filing Fee		Annual Report Fee		Amendment Fee's	State Corporate Taxes	Notes/Other Requirements
Missouri		Domestic	Foreign	Domestic	Foreign	\$10 - \$50	6.25%	Domestic fees are based on dollar amount of authorized capital. Corps pay <b>corporate income tax and franchise tax</b> in addition to AR. Dom/foreign LLC's and LP's do not file AR's .  ☐
	LLC	\$105	\$105	N/A	N/A			
	Profit Corp	\$58-\$155	\$155	\$45	\$45			
	LP	\$105	\$105	N/A	N/A			
Montana		Domestic	Foreign	Domestic	Foreign	\$15-\$50	6.75%	AR filed prior to April 15th is \$15. AR filed after April 15th is \$35. <b>Corporate income tax</b> - min \$50. Dom/foreign LP's do not file AR's.
	LLC	\$70	\$70	\$20	\$20			
	Profit Corp	\$70	\$70	\$20	\$20			
	LP	\$20	\$20	N/A	N/A			
Nebraska		Domestic	Foreign	Domestic	Foreign	\$5-\$500	5.58%-7.81%	*AR - Filed Biennially All formation fees & amendments require additional \$5 per page Formation fee dependent on amount of stock. \$60-\$100,000 + \$5 per page. Domestic & foreign corps file biennial <b>occupation tax</b> .
	LLC	\$100	\$100	\$13	\$13			
	Profit Corp	\$60-\$300	\$130	\$60	\$60			
	LP	\$200	\$210	N/A	N/A			
Nevada		Domestic	Foreign	Domestic	Foreign	\$50-\$350	Annual Commerce Tax: Business entities with a gross revenue exceeding \$4,000,000 have to base the annual tax off of the Tax Rate determined by the business entity's industry.	Profit formation fee and Annual list fee based on total number of authorized shares multiplied by par value, without par value multiplied by \$1.00. <b>Business License fee</b> for Profit Corp/Professional Corp \$500/\$200, LLC \$200, LP \$200. <b>Annual list</b> similar to AR.
	LLC	\$75	\$75	\$150	\$150			
	Profit Corp	\$75-\$35,000	\$75-\$35,000	\$150 - \$11,125	\$150 - \$11,125			
	LP	\$75	\$75	\$150	\$150			
New Hampshire		Domestic	Foreign	Domestic	Foreign	\$15-\$135	8.20%	All filings have a \$2 handling charge. Dom/foreign LP's do not file AR's.
	LLC	\$100	\$100	\$100	\$100			
	Profit Corp	\$100	\$100	\$100	\$100			
	LP	\$100	\$100	N/A	N/A			



## Comprehensive State-by-State Fee Comparison 2018

State	Entity Type	Initial Filing Fee		Annual Report Fee		Amendment Fee's	State Corporate Taxes	Notes/Other Requirements
New Jersey		Domestic	Foreign	Domestic	Foreign	\$25-\$300	9%	
	LLC	\$125	\$125	\$50	\$50			
	Profit Corp	\$125	\$125	\$50	\$50			
	LP	\$125	\$125	\$50	\$50			
New Mexico		Domestic	Foreign	Domestic	Foreign	\$10-\$200	4.8%-6.2%	<b>Gross receipts tax</b> - 5.125-8.68758% depending on location. In addition, entities pay <b>corporate income tax and franchise tax</b> (franchise tax is \$50). <i>Dom/foreign LLC's and LP's do not file AR's.</i>
	LLC	\$50	\$100	N/A	N/A			
	Profit Corp	\$100 min	\$200 min	\$25	\$25			
	LP	N/A	N/A	N/A	N/A			
New York		Domestic	Foreign	Domestic	Foreign	\$5-\$60	6.50%	<b>Franchise Tax</b> - Greater of 0.15% of net worth of the 6.5% flat rate income tax. Annual min tax ranges from \$25 to \$200,000.
	LLC	\$200	\$250	\$25	\$25			
	Profit Corp	\$125	\$225	\$25	\$25			
	LP	\$200	\$250	\$9	\$9			
North Carolina		Domestic	Foreign	Domestic	Foreign	\$5-\$100	3%	<b>Franchise Tax</b> - \$1.50 per \$1,000 of the greatest of (i) net worth, (ii) 55% of assessed value of real and tangible personal property, or (iii) investment in tangible personal property. (Min \$35). <i>Dom/foreign LP's do not file AR's.</i>
	LLC	\$125	\$250	\$200	\$200			
	Profit Corp	\$125	\$250	\$20	\$20			
	LP	\$50-\$125	\$50	N/A	N/A			
North Dakota		Domestic	Foreign	Domestic	Foreign	\$10-50	1.41%-4.31%	Corps may be subject to 3.5% surtax on <b>corporate income tax.</b>
	LLC	\$135	\$135	\$50	\$50			
	Profit Corp	\$100	\$145	\$25	\$25			
	LP	\$110	\$110	\$25	\$25			

## Comprehensive State-by-State Fee Comparison 2018

State	Entity Type	Initial Filing Fee		Annual Report Fee		Amendment Fee's	State Corporate Taxes	Notes/Other Requirements
Ohio		Domestic	Foreign	Domestic	Foreign	\$25-125	N/A	Profit formation fee based on the value of the total number of authorized shares stated in articles. \$99 min. <i>Business entities in Ohio are not required to file an AR.</i>
	LLC	\$99	\$99	N/A	N/A			
	Profit Corp	\$99	\$99	N/A	N/A			
	LP	\$99	\$99	N/A	N/A			
Oklahoma		Domestic	Foreign	Domestic	Foreign	\$10-300	6%	<b>Franchise Tax</b> - \$1.25 per \$1,000 of net worth in excess of \$200,000 (Maximum \$20,000). LLC/LP file <b>Annual Certificate</b> (similar to AR). <i>Dom/foreign Profit corps do not file annual certificate.</i>
	LLC	\$100	\$300	\$25	\$25			
	Profit Corp	\$50 min	\$300 min	N/A	N/A			
	LP	\$100	\$300	\$50	\$50			
Oregon		Domestic	Foreign	Domestic	Foreign	\$50-\$100	6.6%-7.6%	Income<\$1,000,000=6.6%; income>\$1,000,000=7.6%
	LLC	\$100	\$275	\$100	\$275			
	Profit Corp	\$100	\$275	\$100	\$275			
	LP	\$100	\$275	\$100	\$275			
Pennsylvania		Domestic	Foreign	Domestic	Foreign	\$40 - \$250	9.99%	<b>Capital stock tax and foreign franchise tax</b> imposed on a corporations capital stock value.
	LLC	\$125	\$250	\$70	\$70			
	Profit Corp	\$125	\$250	\$70	\$70			
	LP	\$125	\$250	\$70	\$700			
Rhode Island		Domestic	Foreign	Domestic	Foreign	\$10 - \$100	7%	<b>Corporate income tax</b> - min \$450. <i>Dom/foreign LP's do not file AR's.</i>
	LLC	\$150	\$150	\$50	\$50			
	Profit Corp	\$230	\$310	\$50	\$50			
	LP	\$100	\$100	N/A	N/A			

## Comprehensive State-by-State Fee Comparison 2018

State	Entity Type	Initial Filing Fee		Annual Report Fee		Amendment Fee's	State Corporate Taxes	Notes/Other Requirements
South Carolina		Domestic	Foreign	Domestic	Foreign	\$2 - \$110	5%	CL -1 (initial list) form at time of formation \$25 for Profit Corp (foreign & domestic). S-Corporations are subject to an <b>annual license fee</b> of .1% of capital and paid-in-surplus, plus \$15. The license fee cannot be less than \$25. Both the income tax and license fees are reported on form SC1120S. <i>No AR's are filed</i>
	LLC	\$110	\$110	N/A	N/A			
	Profit Corp	\$135	\$135	N/A	N/A			
	LP	\$10	\$10	N/A	N/A			
South Dakota		Domestic	Foreign	Domestic	Foreign	\$5 - \$750	N/A	<i>Dom/foreign LP's do not file AR's.</i>
	LLC	\$150	\$750	\$50	\$50			
	Profit Corp	\$150	\$750	\$50	\$50			
	LP	\$125	\$125	N/A	N/A			
Tennessee		Domestic	Foreign	Domestic	Foreign	\$20 - \$100	6.50%	<b>Franchise Tax</b> - \$.25 per \$100 in net worth. (Minimum \$100). LLCs & LPs must pay franchise & excise tax dependent on domestic/foreign status. <b>Excise tax</b> based on net earnings or income for the tax year. Business tax rates vary, depending on classification. Min tax \$22 and may be subject to a city tax.
	LLC	\$300-3000	\$300-3000	\$300-3000	\$300-3000			
	Profit Corp	\$100	\$600	\$20	\$20			
	LP	\$100	\$600	\$20	\$20			
Texas		Domestic	Foreign	Domestic	Foreign	\$15 - \$300	N/A	<b>Franchise Tax</b> -Tax base is computed in one of the following ways: Total revenue times 70%; total revenue minus cost of goods sold; total revenue minus compensation; or total revenue minus \$1 million, <b>gross receipts tax</b> . <i>Dom/foreign LLC's and corps do not file AR's.</i>
	LLC	\$300	\$750	N/A	N/A			
	Profit Corp	\$300	\$750	N/A	N/A			
	LP	\$750	\$750	\$50	\$50			
Utah		Domestic	Foreign	Domestic	Foreign	\$12 - \$37	5%	<b>Min corporate franchise tax</b> (also called privilege tax) is \$100. The tax rate is computed at 5% of net income with a \$100 minimum tax, whichever is greater.
	LLC	\$70	\$70	\$15	\$15			
	Profit Corp	\$70	\$70	\$15	\$15			
	LP	\$70	\$70	\$22	\$22			

## Comprehensive State-by-State Fee Comparison 2018

State	Entity Type	Initial Filing Fee		Annual Report Fee		Amendment Fee's	State Corporate Taxes	Notes/Other Requirements
Vermont		Domestic	Foreign	Domestic	Foreign	\$25 - \$50	6%-8.5%	<b>Business entity income tax</b> (s corps): \$250 min.; <b>Corporate income tax</b> (c-corps) 6-8.5%. <b>Gross receipts tax</b> \$300-\$750. <i>Dom/foreign LP's do not file AR's.</i>
	LLC	\$125	\$125	\$35	\$140			
	Profit Corp	\$125	\$125	\$45	\$200			
	LP	\$125	\$125	N/A	N/A			
Virginia		Domestic	Foreign	Domestic	Foreign	\$25 - \$100	6%	Profit Corp initial registration fee and annual registration fee's depend on shares.
	LLC	\$100	\$100	\$50	\$50			
	Profit Corp	\$75-\$2,525	\$75-\$2,525	\$100-\$1700	\$100-\$1700			
	LP	\$100	\$100	\$50	\$50			
Washington		Domestic	Foreign	Domestic	Foreign	\$20 - \$30	N/A	File <b>B&amp;O tax (gross receipts tax)</b> . B&O tax rate Tax rate varies by classification: 0.00471-0.015%
	LLC	\$180	\$180	\$71	\$71			
	Profit Corp	\$180	\$180	\$71	\$71			
	LP	\$180	\$180	\$60	\$60			
West Virginia		Domestic	Foreign	Domestic	Foreign	\$15 - \$25	6.50%	
	LLC	\$100	\$150	\$25	\$25			
	Profit Corp	\$50	\$100	\$25	\$25			
	LP	\$100	\$150	\$25	\$25			
Wisconsin		Domestic	Foreign	Domestic	Foreign	\$15 - \$150	7.90%	Entities pay either <b>franchise tax OR income tax</b> , both at rate of 7.9%. <i>Dom/foreign LP's do not file AR's.</i>
	LLC	\$170	\$100	\$25	\$80			
	Profit Corp	\$100	\$100	\$40	\$80			
	LP	\$70	\$75	N/A	N/A			

## Comprehensive State-by-State Fee Comparison 2018

State	Entity Type	Initial Filing Fee		Annual Report Fee		Amendment Fee's	State Corporate Taxes	Notes/Other Requirements
Wyoming		Domestic	Foreign	Domestic	Foreign	\$3 - \$100	N/A	AR Assets < \$250,000 = \$50 AR Assets > \$250,000 multiply assets by .0002
	LLC	\$100	\$100	\$50	\$50			
	Profit Corp	\$100	\$100	\$50	\$50			
	LP	\$100	\$100	\$50	\$50			

## State-by-State Initial and Annual Report Fee Comparison 2018

State	Entity Type	Initial Filing Fee		Annual Report Fee	
Alabama		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$100	\$150	\$100	\$100
	Profit Corp	\$100	\$150	\$110 min	N/A
	LP	\$100	\$150	N/A	N/A
Alaska		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$250	\$350	\$100	\$200
	Profit Corp	\$250	\$350	\$100	\$200
	LP	\$150	\$150	N/A	N/A
Arizona		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$50	\$150	N/A	N/A
	Profit Corp	\$60	\$175	\$45	\$45
	LP	\$10 + \$3 per pg	\$10 + \$3 per pg	N/A	N/A
Arkansas		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$50	\$300	\$150	N/A
	Profit Corp	\$50	\$300	N/A	N/A
	LP	\$50	\$300	\$15	N/A
California		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$70	\$70	\$20	\$20
	Profit Corp	\$100	\$100	\$25	\$25
	LP	\$70	\$70	N/A	N/A

## State-by-State Initial and Annual Report Fee Comparison 2018

State	Entity Type	Initial Filing Fee		Annual Report Fee	
Colorado		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$50	\$100	\$10	\$10
	Profit Corp	\$50	\$100	\$10	\$10
	LP	\$50	\$100	\$10	\$10
Connecticut		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$120	\$120	\$20	\$20
	Profit Corp	\$100	\$385	\$150	\$435
	LP	\$120	\$120	\$20	\$20
Delaware		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$90	\$200	\$300	\$300
	Profit Corp	\$89	\$245	\$175 min	\$125
	LP	\$200	\$200	\$300	\$300
District of Columbia		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$220	\$220	\$300	\$300
	Profit Corp	\$220-\$1650	\$220	\$300	\$300
	LP	\$220	\$220	\$300	\$300
Florida		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$125	\$125	\$138.75	\$138.75
	Profit Corp	\$70	\$70	\$150	\$150
	LP	\$1,000	N/A	\$500	N/A

## State-by-State Initial and Annual Report Fee Comparison 2018

State	Entity Type	Initial Filing Fee		Annual Report Fee	
Georgia		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$100	\$225	\$50	\$50
	Profit Corp	\$100	\$225	\$50	\$50
	LP	\$100	\$225	\$50	\$50
Hawaii		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$50	\$50	\$15	\$15
	Profit Corp	\$50	\$50	\$15	\$15
	LP	\$25	\$50	\$5	\$5
Idaho		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$100	\$100	\$0	\$0
	Profit Corp	\$100	\$100	\$0	\$0
	LP	\$100	\$100	\$0	\$0
Illinois		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$150	\$500	\$250	\$250
	Profit Corp	\$150	\$150	\$75	\$75
	LP	\$150	\$150	\$100	\$100
Indiana		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$100	\$125	\$50	\$50
	Profit Corp	\$100	\$125	\$50	\$50
	LP	\$100	\$125	N/A	N/A



## State-by-State Initial and Annual Report Fee Comparison 2018

State	Entity Type	Initial Filing Fee		Annual Report Fee	
Iowa		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$50	\$100	\$45	\$45
	Profit Corp	\$50	\$100	\$45	\$45
	LP	\$100	\$100	\$45	\$45
Kansas		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$165	\$165	\$55	\$55
	Profit Corp	\$90	\$115	\$55	\$55
	LP	\$165	\$165	\$55	\$55
Kentucky		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$40	\$90	\$15	\$15
	Profit Corp	\$40	\$90	\$15	\$15
	LP	\$40	\$90	\$15	\$15
Louisiana		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$100	\$150	\$30	\$30
	Profit Corp	\$75	\$125	\$30	\$30
	LP	\$100	\$150	\$30	\$30
Maine		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$175	\$250	\$85	\$150
	Profit Corp	\$145	\$250	\$85	\$150
	LP	\$175	\$250	\$85	\$150

## State-by-State Initial and Annual Report Fee Comparison 2018

State	Entity Type	Initial Filing Fee		Annual Report Fee	
Maryland		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$100	\$100	\$300	\$300
	Profit Corp	\$100	\$100	\$300	\$300
	LP	\$100	\$100	\$300	\$300
Massachusetts		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$500	\$500	\$500	\$500
	Profit Corp	\$275	\$400	\$125	\$125
	LP	\$200	\$200	\$500	\$500
Michigan		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$50	\$50	\$25	\$25
	Profit Corp	\$60	\$60	\$25	\$25
	LP	\$10	\$10	N/A	N/A
Minnesota		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$135	\$185	\$0	\$0
	Profit Corp	\$135	\$200	\$0	\$115
	LP	\$100	\$100	\$0	\$0
Mississippi		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$50	\$250	N/A	\$250
	Profit Corp	\$50	\$500	\$25	N/A
	LP	\$50	\$250	N/A	N/A

## State-by-State Initial and Annual Report Fee Comparison 2018

State	Entity Type	Initial Filing Fee		Annual Report Fee	
Missouri		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$105	\$105	N/A	N/A
	Profit Corp	\$58-\$155	\$155	\$45	\$45
	LP	\$105	\$105	N/A	N/A
Montana		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$70	\$70	\$20	\$20
	Profit Corp	\$70	\$70	\$20	\$20
	LP	\$20	\$20	N/A	N/A
Nebraska		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$100	\$110	\$13	\$13
	Profit Corp	\$60-\$300	\$130	\$60	\$60
	LP	\$200	\$210	N/A	N/A
Nevada		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$75	\$75	\$150	\$150
	Profit Corp	\$75-\$35,000	\$75-\$35,000	\$150 - \$11,125	\$150 - \$11,125
	LP	\$75	\$75	\$150	\$150
New Hampshire		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$100	\$100	\$100	\$100
	Profit Corp	\$100	\$100	\$100	\$100
	LP	\$100	\$100	N/A	N/A

## State-by-State Initial and Annual Report Fee Comparison 2018

State	Entity Type	Initial Filing Fee		Annual Report Fee	
New Jersey		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$125	\$125	\$50	\$50
	Profit Corp	\$125	\$125	\$50	\$50
	LP	\$125	\$125	\$50	\$50
New Mexico		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$50	\$100	N/A	N/A
	Profit Corp	\$100 min	\$200 min	\$25	\$25
	LP	\$100	\$100	N/A	N/A
New York		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$200	\$250	\$9	\$9
	Profit Corp	\$125	\$225	\$9	\$9
	LP	\$200	\$200	\$9	\$9
North Carolina		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$125	\$250	\$200	\$200
	Profit Corp	\$125	\$250	\$20	\$20
	LP	\$50-\$125	\$50	N/A	N/A
North Dakota		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$135	\$135	\$50	\$50
	Profit Corp	\$100	\$145	\$25	\$25
	LP	\$110	\$110	\$25	\$25

## State-by-State Initial and Annual Report Fee Comparison 2018

State	Entity Type	Initial Filing Fee		Annual Report Fee	
Ohio		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$99	\$99	N/A	N/A
	Profit Corp	\$99	\$99	N/A	N/A
	LP	\$99	\$99	N/A	N/A
Oklahoma		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$100	\$300	\$25	\$25
	Profit Corp	\$50 min	\$300 min	N/A	N/A
	LP	\$100	\$300	\$50	\$50
Oregon		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$100	\$275	\$100	\$275
	Profit Corp	\$100	\$275	\$100	\$275
	LP	\$100	\$275	\$100	\$275
Pennsylvania		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$125	\$250	\$70	\$70
	Profit Corp	\$125	\$250	\$70	\$70
	LP	\$125	\$250	\$70	\$70
Rhode Island		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$150	\$150	\$50	\$50
	Profit Corp	\$230	\$310	\$50	\$50
	LP	\$100	\$100	N/A	N/A

## State-by-State Initial and Annual Report Fee Comparison 2018

State	Entity Type	Initial Filing Fee		Annual Report Fee	
South Carolina		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$110	\$110	N/A	N/A
	Profit Corp	\$135	\$135	\$25	\$25
	LP	\$10	\$10	N/A	N/A
South Dakota		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$150	\$750	\$50	\$50
	Profit Corp	\$150	\$750	\$50	\$50
	LP	\$125	\$125	N/A	N/A
Tennessee		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$300-3000	\$300-3000	\$300-3000	\$300-3000
	Profit Corp	\$100	\$600	\$20	\$20
	LP	\$100	\$600	\$20	\$20
Texas		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$300	\$750	N/A	N/A
	Profit Corp	\$300	\$750	N/A	N/A
	LP	\$750	\$750	\$50	\$50
Utah		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$70	\$70	\$15	\$15
	Profit Corp	\$70	\$70	\$15	\$15
	LP	\$70	\$70	\$15	\$15

## State-by-State Initial and Annual Report Fee Comparison 2018

State	Entity Type	Initial Filing Fee		Annual Report Fee	
Vermont		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$125	\$125	\$35	\$140
	Profit Corp	\$125	\$125	\$45	\$200
	LP	\$125	\$125	N/A	N/A
Virginia		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$100	\$100	\$50	\$50
	Profit Corp	\$75-\$2,525	\$75-\$2,525	\$100-\$1700	\$100-\$1700
	LP	\$100	\$100	N/A	N/A
Washington		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$180	\$200	\$71	\$71
	Profit Corp	\$180	\$200	\$71	\$71
	LP	\$180	\$200	\$60	\$60
West Virginia		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$100	\$150	\$25	\$25
	Profit Corp	\$100	\$100	\$25	\$25
	LP	\$100	\$150	\$25	\$25
Wisconsin		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$170	\$100	\$25	\$80
	Profit Corp	\$100	\$100	\$40	\$80
	LP	\$70	\$75	N/A	N/A

## State-by-State Initial and Annual Report Fee Comparison 2018

State	Entity Type	Initial Filing Fee		Annual Report Fee	
Wyoming		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$100	\$100	\$50	\$50
	Profit Corp	\$100	\$100	\$50	\$50
	LP	\$100	\$100	\$50	\$50



## Fee Comparison of States Without Income Tax 2018

State	Entity Type	Initial Filing Fee		Annual Report Fee	
Ohio		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$99	\$99	N/A	N/A
	Profit Corp	\$99	\$99	N/A	N/A
	LP	\$99	\$99	N/A	N/A
South Dakota		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$150	\$750	\$50	\$50
	Profit Corp	\$150	\$750	\$50	\$50
	LP	\$125	\$125	N/A	N/A
Texas*		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$300	\$750	N/A	N/A
	Profit Corp	\$300	\$750	N/A	N/A
	LP	\$750	\$750	\$50	\$50
Washington*		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$180	\$180	\$71	\$71
	Profit Corp	\$180	\$180	\$71	\$71
	LP	\$180	\$180	\$60	\$60
Wyoming		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$100	\$100	\$50	\$50
	Profit Corp	\$100	\$100	\$50	\$50
	LP	\$100	\$100	\$50	\$50

\*Indicates that even though there is no corporate income tax, there is a similar tax imposed on entities in addition to the annual report.

## Surrounding States Fee Comparison 2018

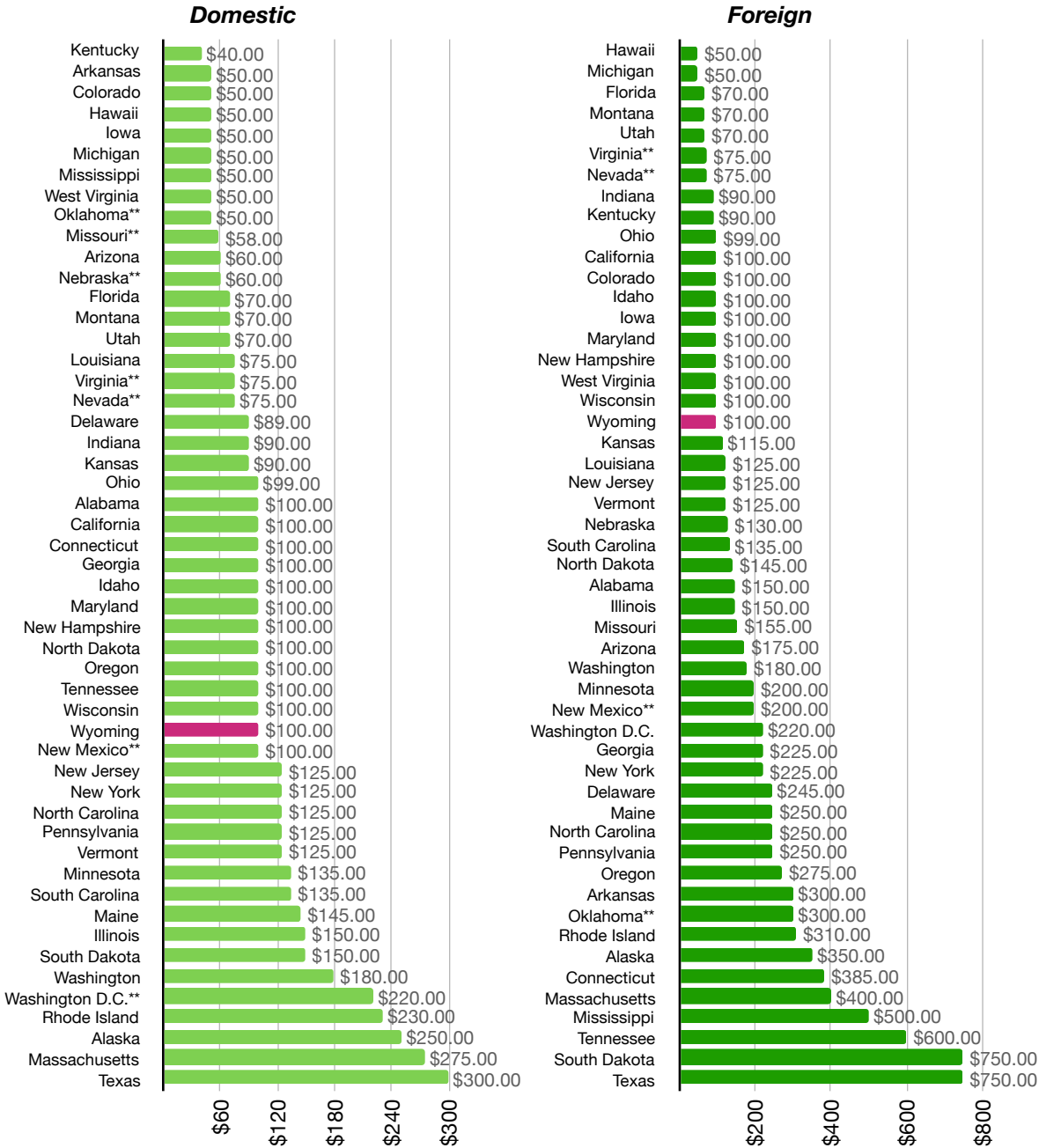
State	Entity Type	Initial Filing Fee		Annual Report Fee	
Colorado		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$50	\$100	\$10	\$10
	Profit Corp	\$50	\$100	\$10	\$10
	LP	\$50	\$100	\$10	\$10
Idaho		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$100	\$100	\$0	\$0
	Profit Corp	\$100	\$100	\$0	\$0
	LP	\$100	\$100	\$0	\$0
Kansas		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$165	\$165	\$55	\$55
	Profit Corp	\$90	\$115	\$55	\$55
	LP	\$165	\$165	\$55	\$55
Montana		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$70	\$70	\$20	\$20
	Profit Corp	\$70	\$70	\$20	\$20
	LP	\$20	\$20	N/A	N/A
Nebraska		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$100	\$100	\$13	\$13
	Profit Corp	\$60-\$300	\$130	\$60	\$60
	LP	\$200	\$210	N/A	N/A

## Surrounding States Fee Comparison 2018

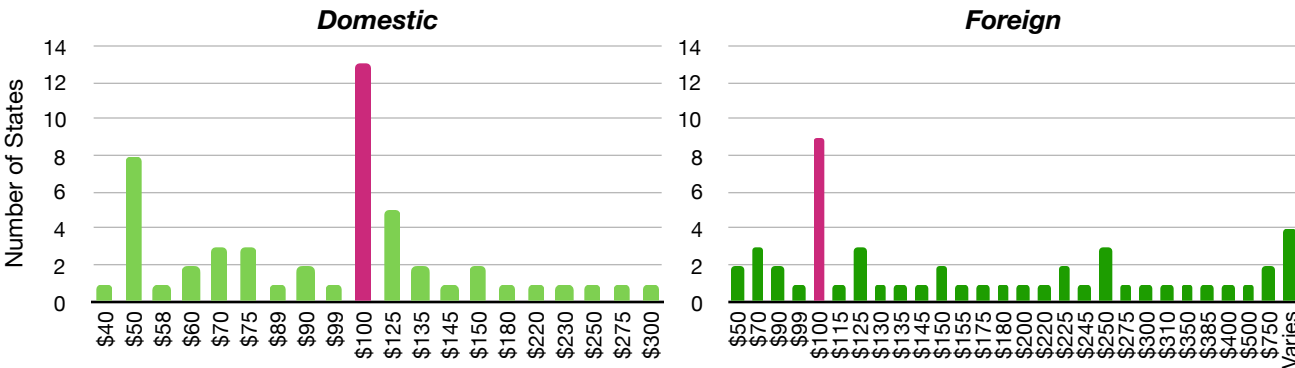
State	Entity Type	Initial Filing Fee		Annual Report Fee	
Nevada		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$75	\$75	\$150	\$150
	Profit Corp	\$75-\$35,000	\$75-\$35,000	\$150 - \$11,125	\$150 - \$11,125
	LP	\$75	\$75	\$150	\$150
North Dakota		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$135	\$135	\$50	\$50
	Profit Corp	\$100	\$145	\$25	\$25
	LP	\$110	\$110	\$25	\$25
South Dakota		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$150	\$750	\$50	\$50
	Profit Corp	\$150	\$750	\$50	\$50
	LP	\$125	\$125	N/A	N/A
Utah		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$70	\$70	\$15	\$15
	Profit Corp	\$70	\$70	\$15	\$15
	LP	\$70	\$70	\$22	\$22
Wyoming		<i>Domestic</i>	<i>Foreign</i>	<i>Domestic</i>	<i>Foreign</i>
	LLC	\$100	\$100	\$50	\$50
	Profit Corp	\$100	\$100	\$50	\$50
	LP	\$100	\$100	\$50	\$50

Initial Filing Fee - Profit Corporation

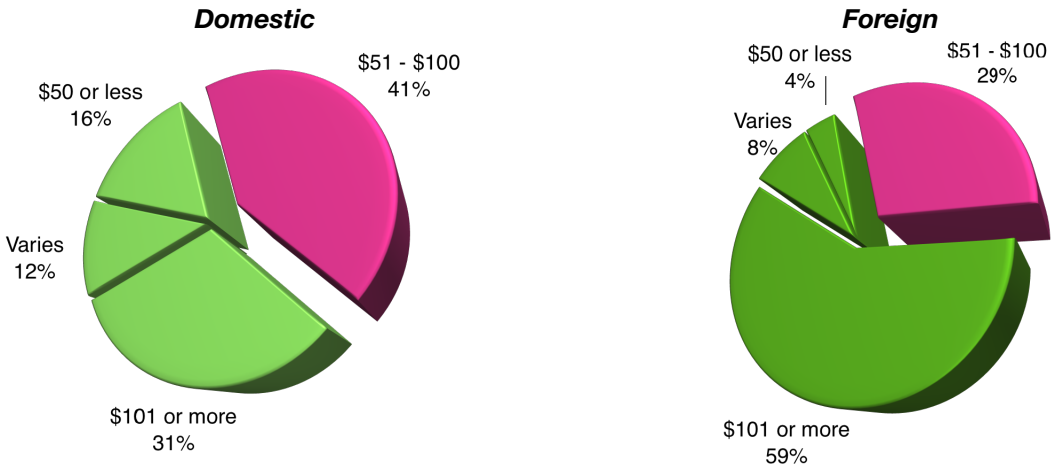
Minimum Initial Filing Fee by State



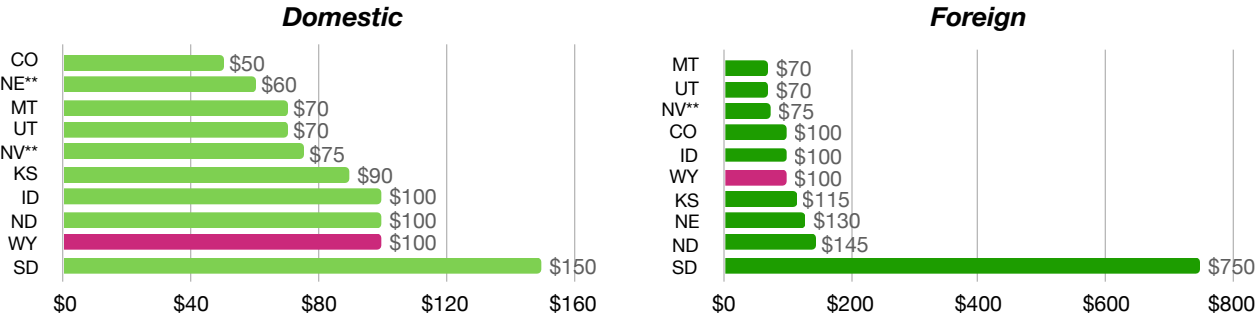
Initial Filing Fee Comparison



Initial Filing Fee Comparison



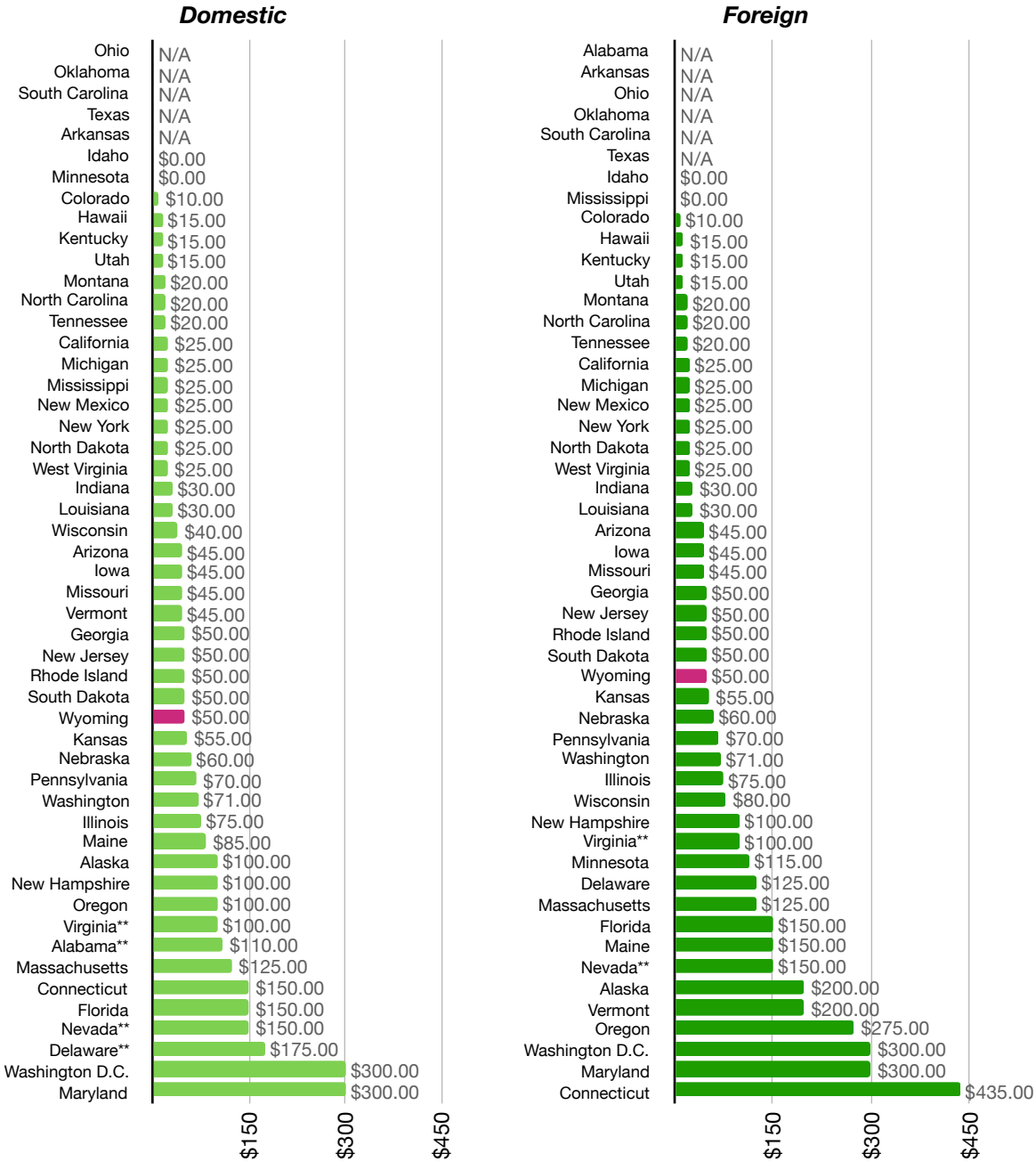
Initial Filing Fee by Surrounding States



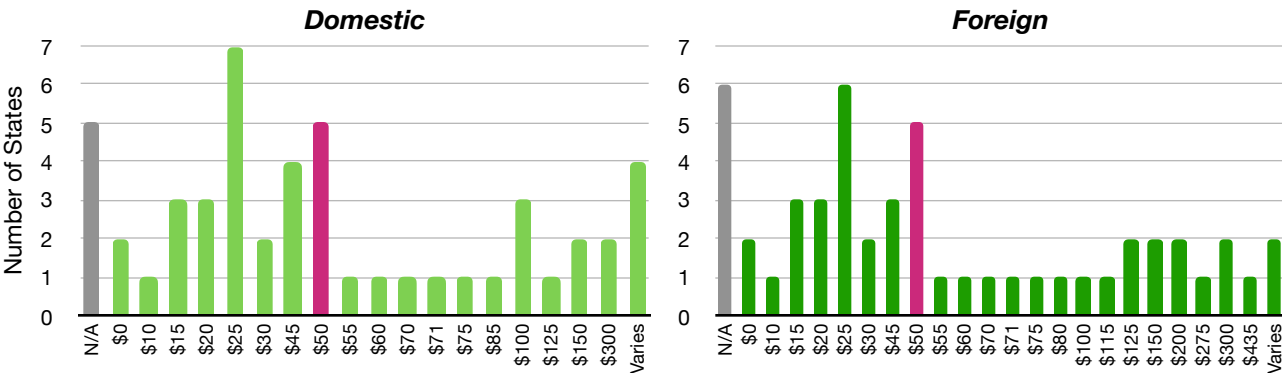
\*\* Fee Varies

Annual Report Filing Fee - Profit Corporation

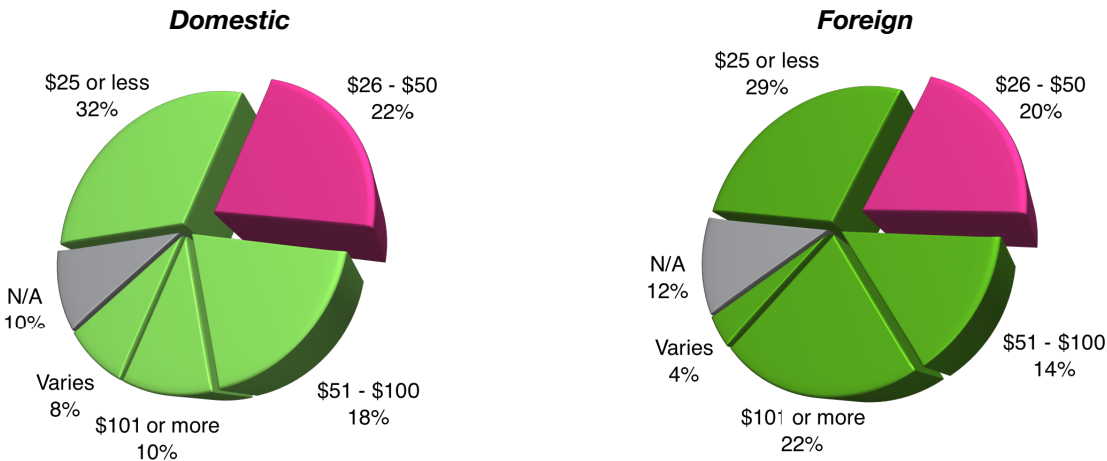
Minimum Annual Report Filing Fee by State



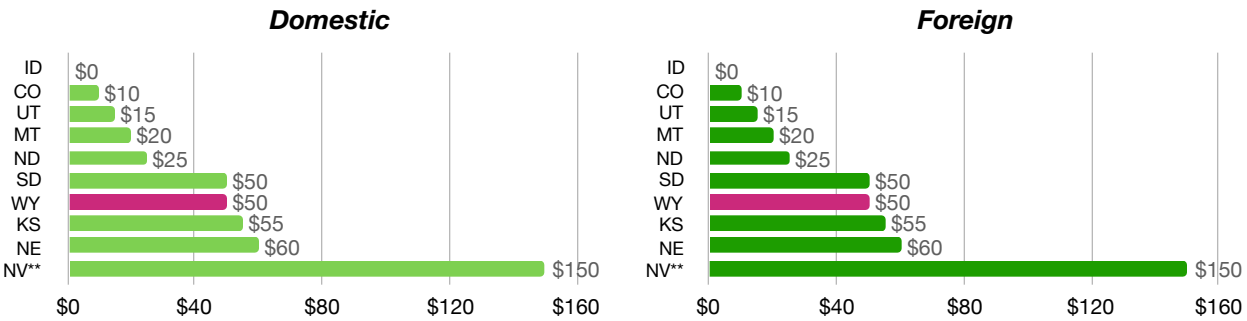
Annual Report Filing Fee Comparison



Annual Report Filing Fee Comparison



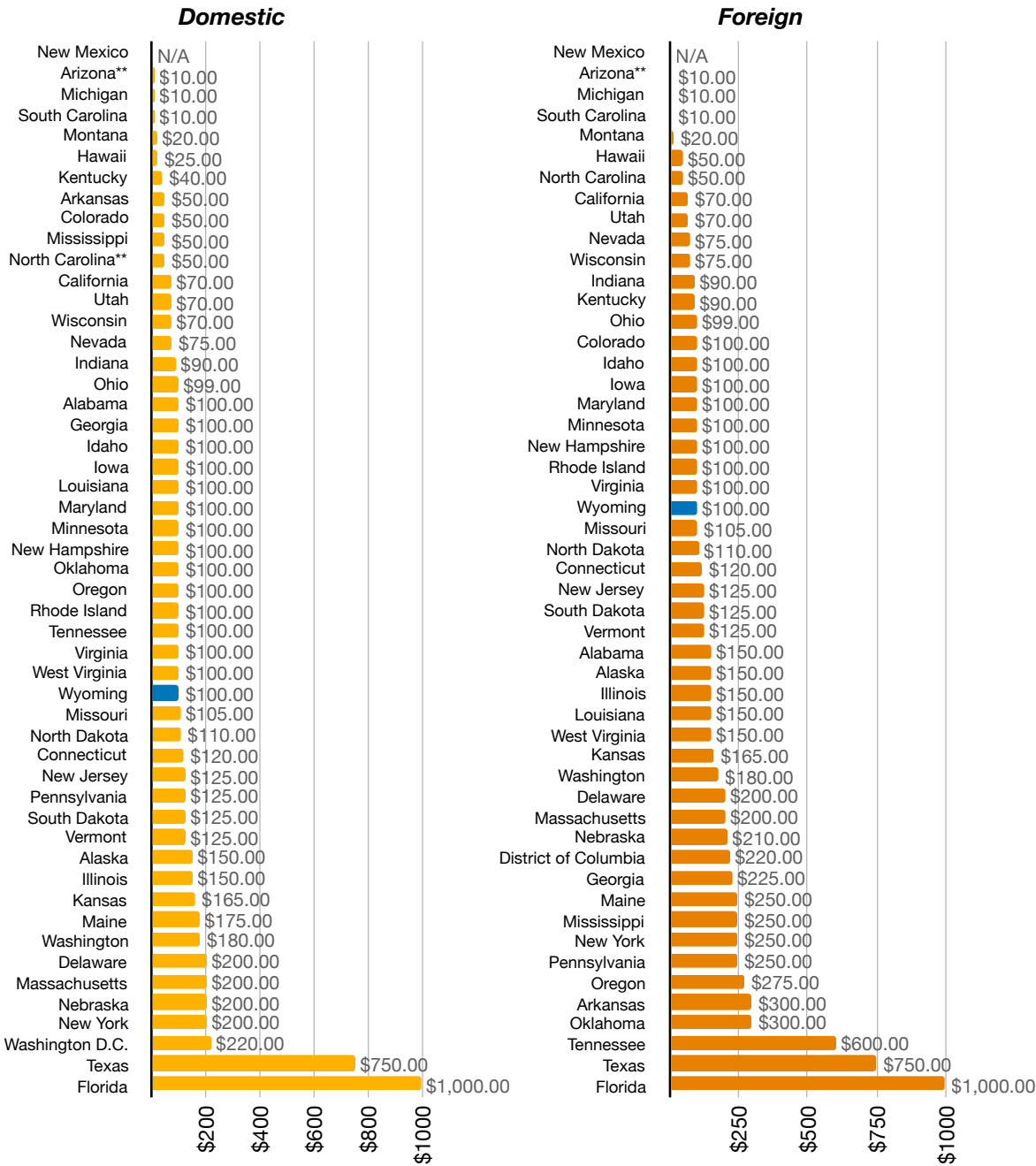
Annual Report Filing Fee by Surrounding States



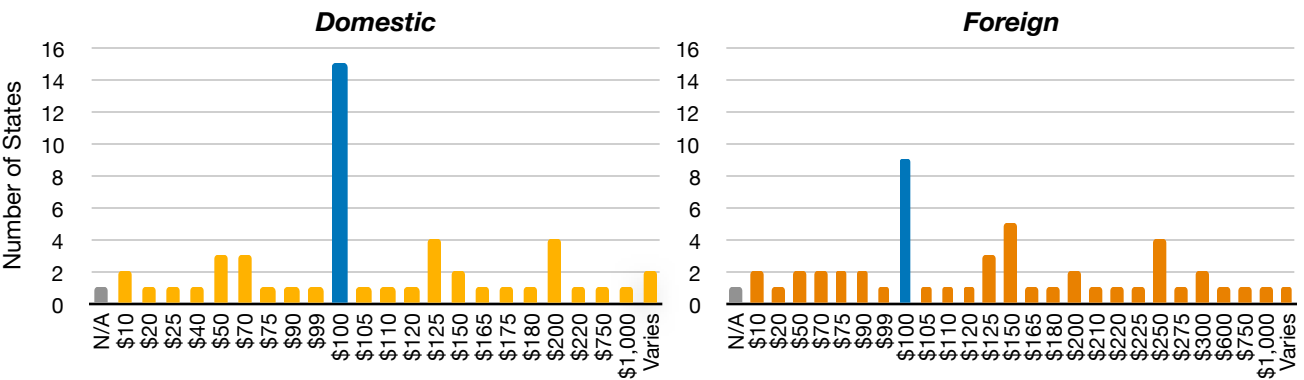
\*\* Fee Varies; N/A indicates no filing required.

Initial Filing Fee - Limited Partnership

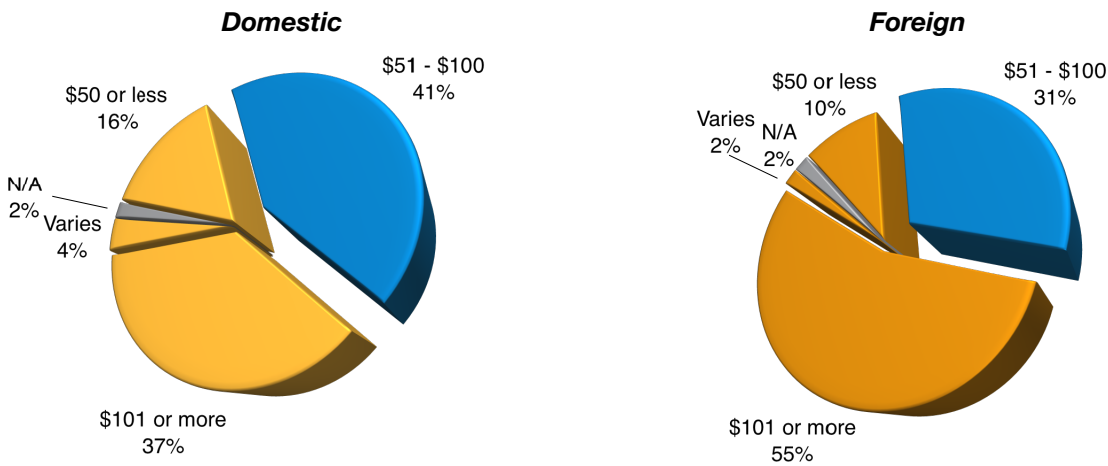
Minimum Initial Filing Fee by State



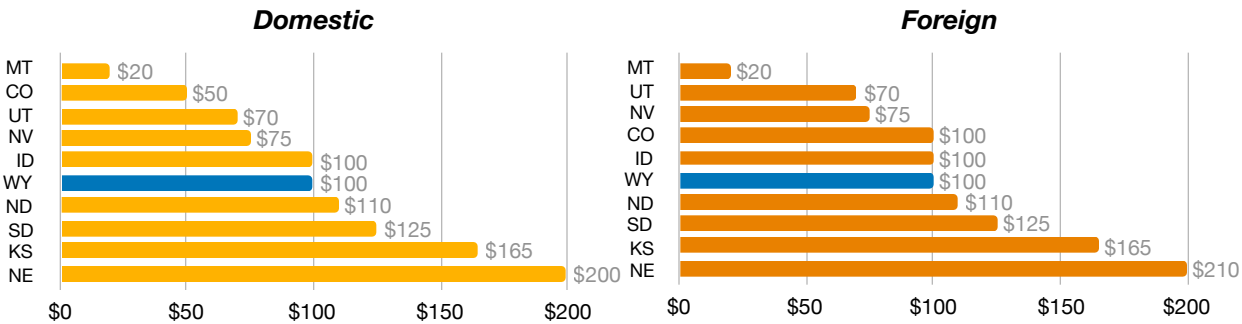
Initial Filing Fee Comparison



Initial Filing Fee Comparison



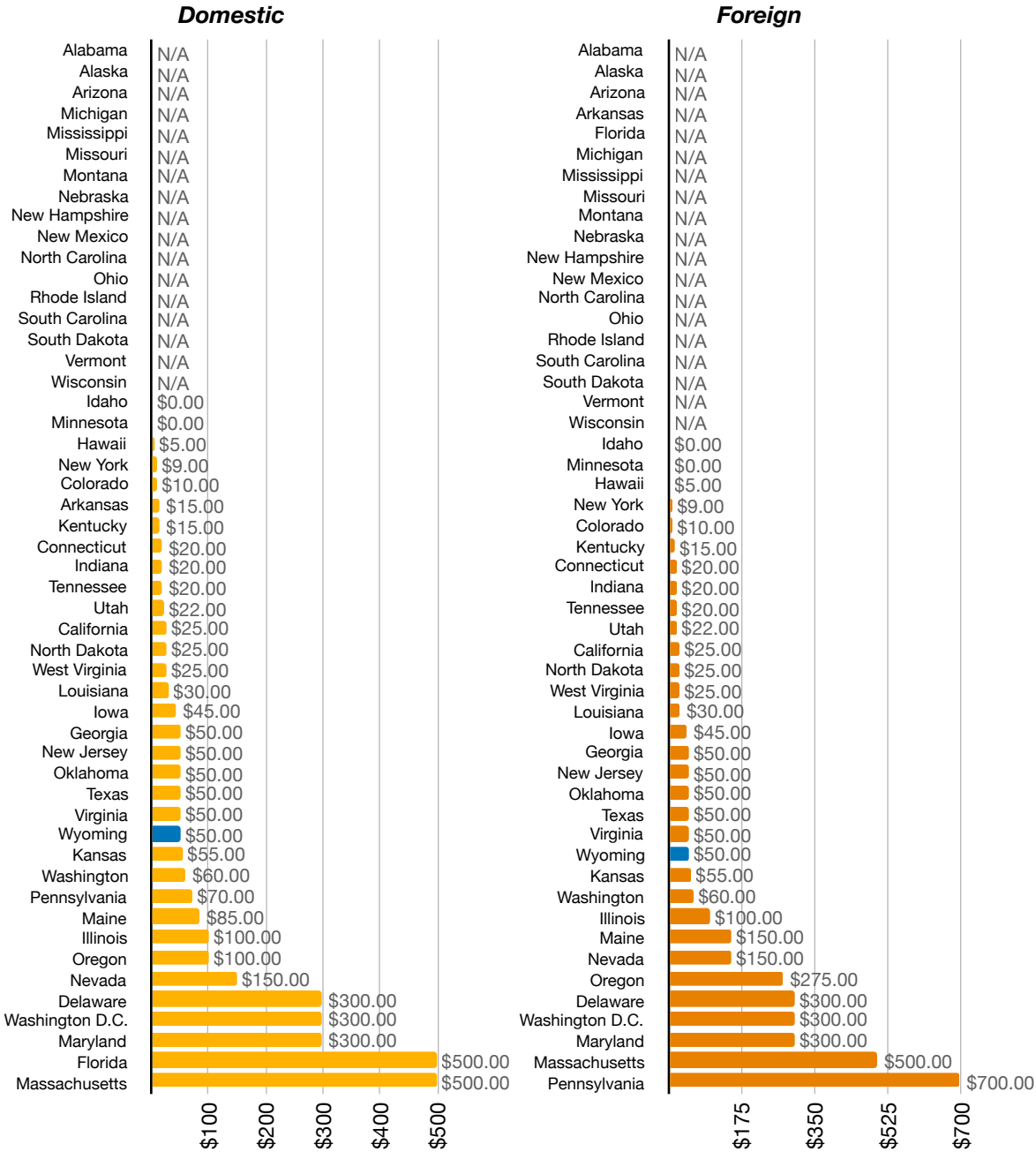
Initial Filing Fee by Surrounding States



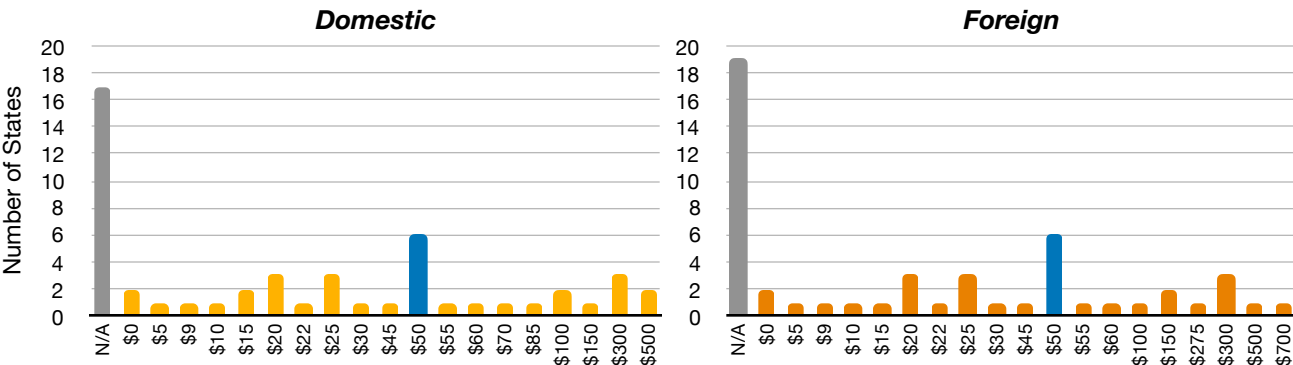
\*\* Fee Varies; N/A indicates no filing required.

Annual Report Filing Fee - Limited Partnership

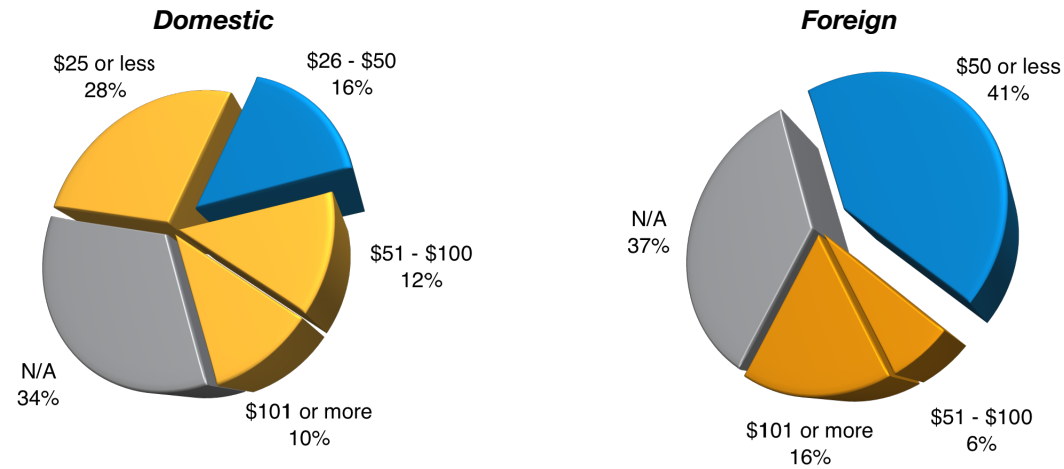
Minimum Annual Report Filing Fee by State



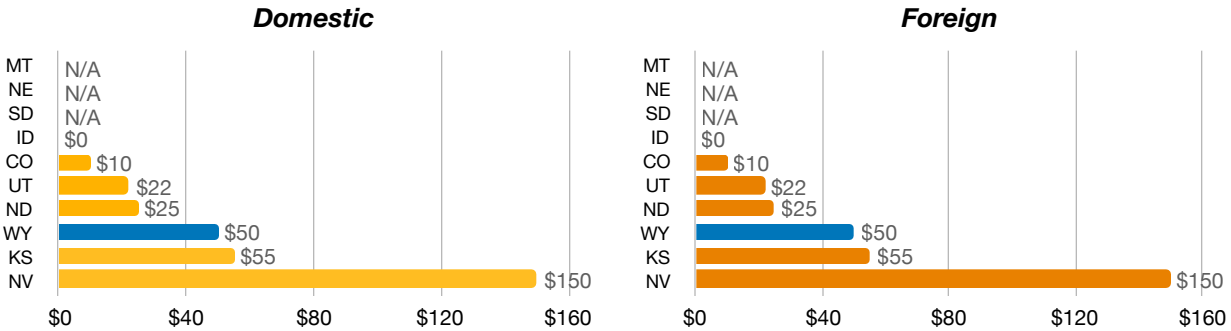
Annual Report Filing Fee Comparison



Annual Report Filing Fee Comparison



Annual Report Filing Fee by Surrounding States

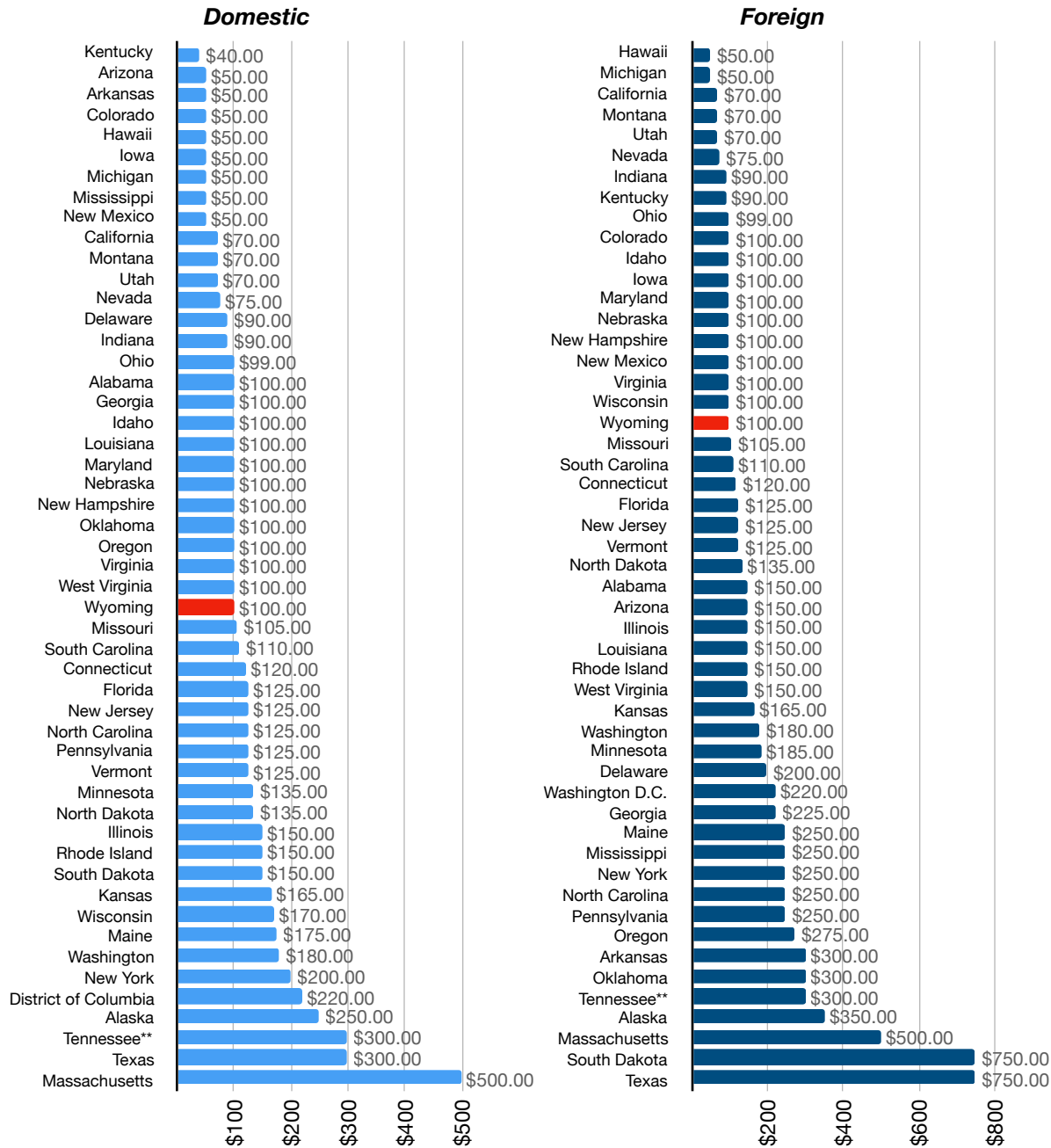


N/A indicates no filing required.

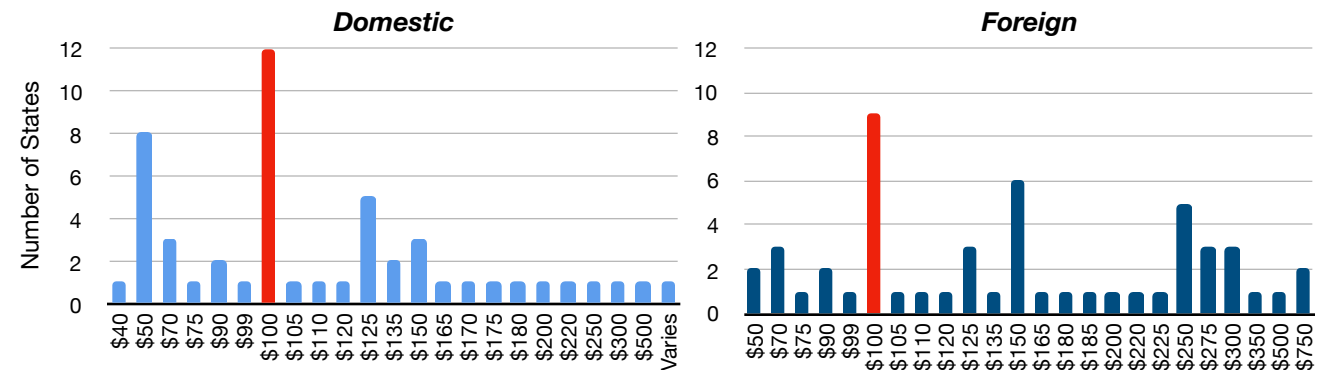


# Initial Filing Fee - LLC

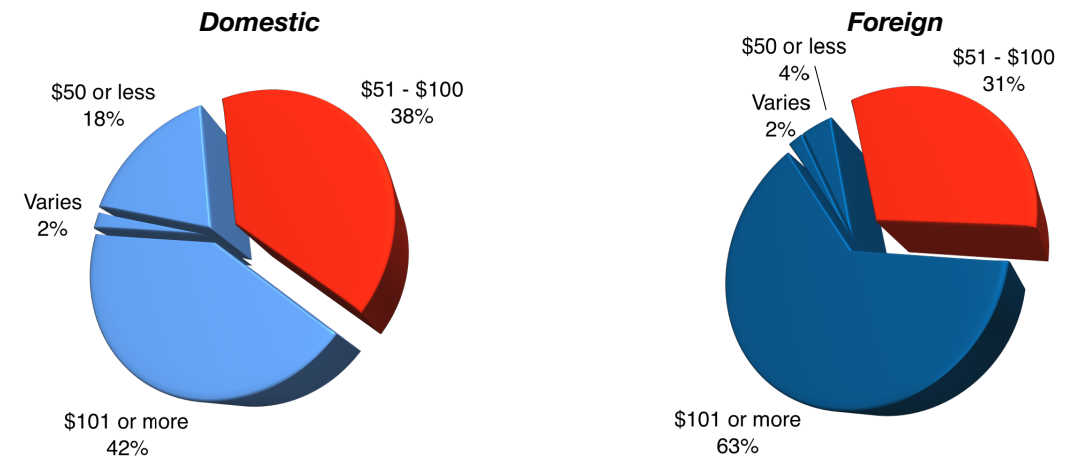
Minimum Initial Filing Fee by State



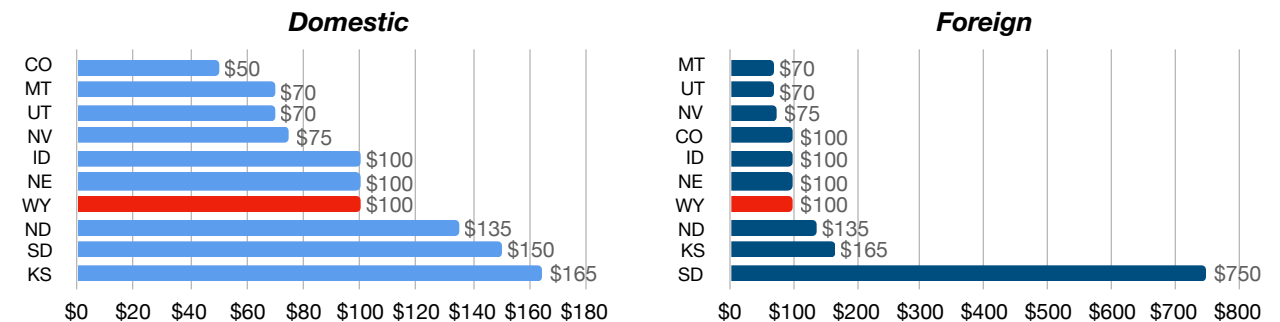
Initial Filing Fee Comparison



Initial Filing Fee Comparison

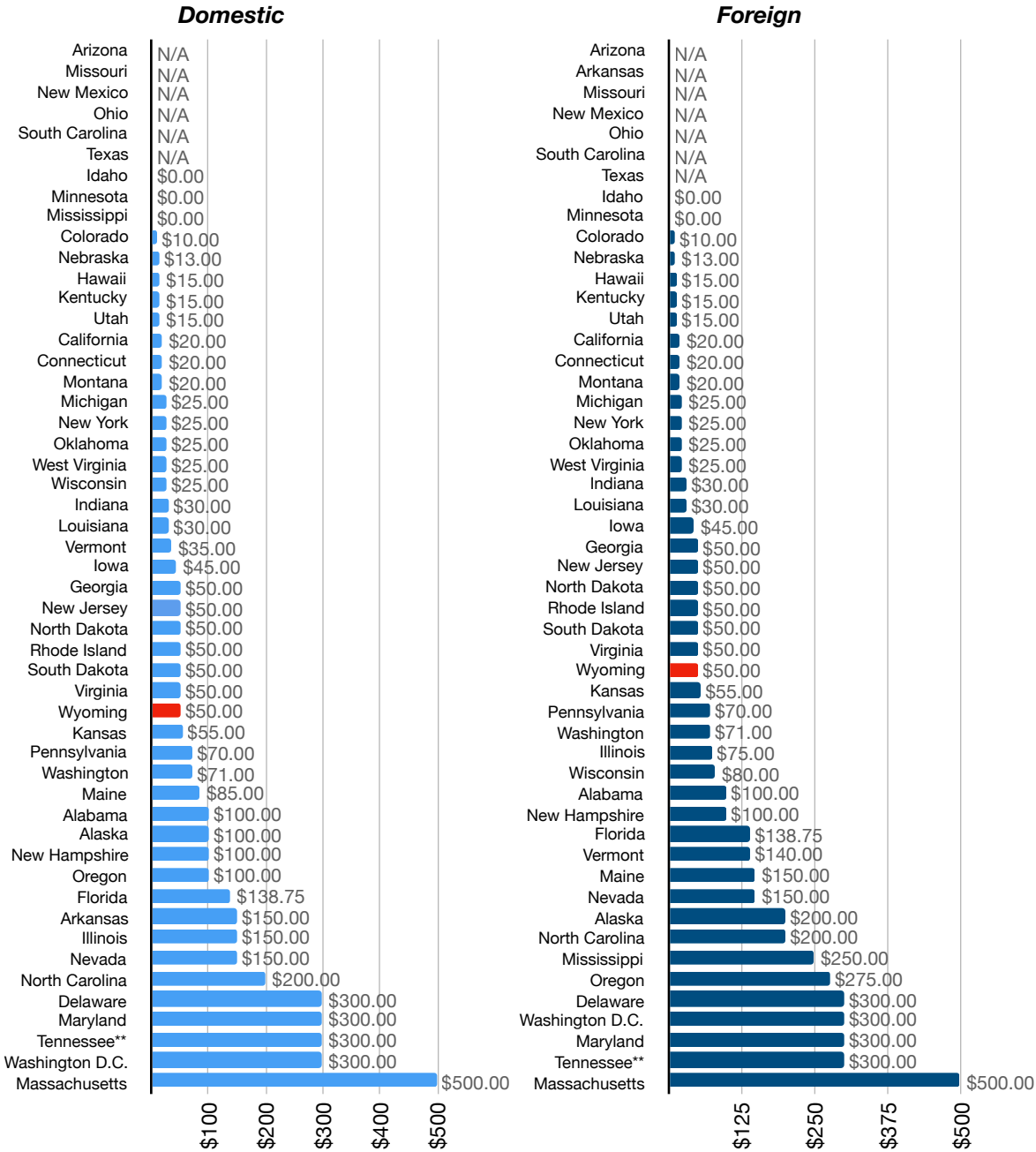


Initial Filing Fee by Surrounding States

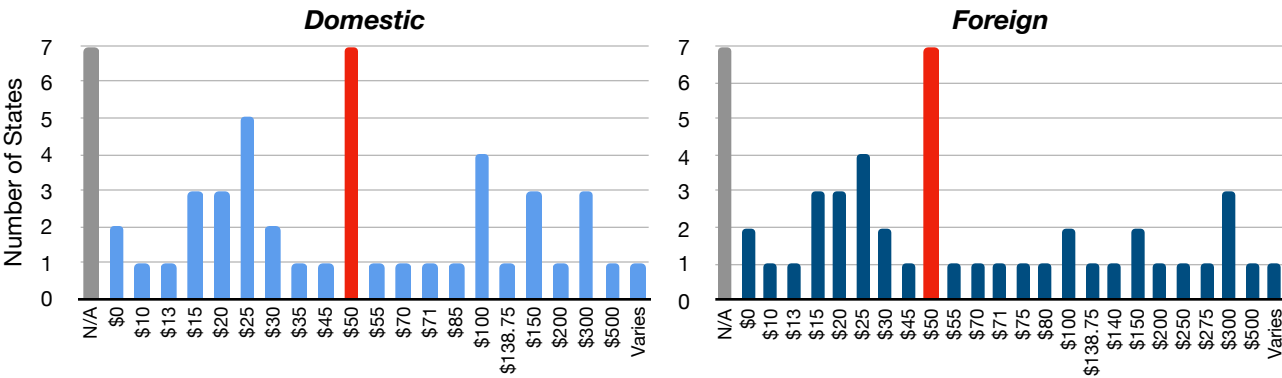




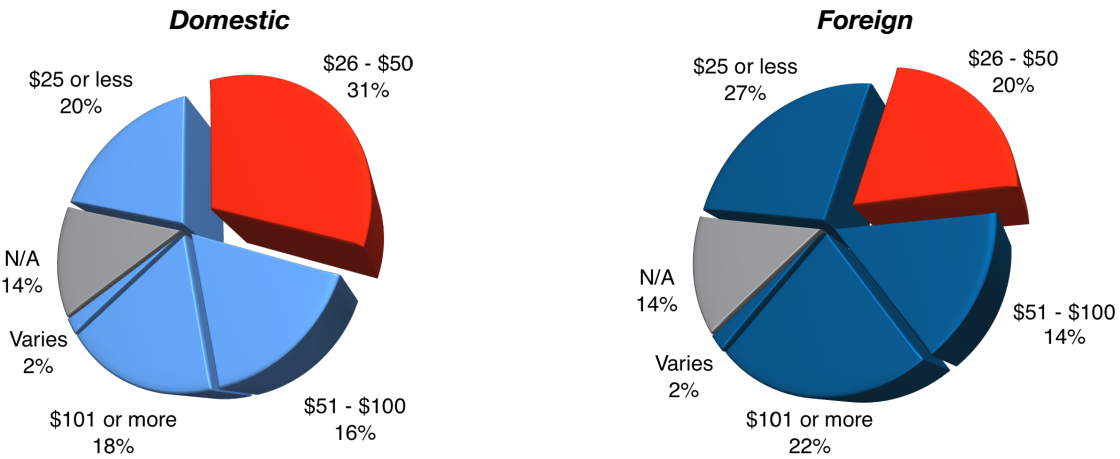
Minimum Annual Report Filing Fee by State



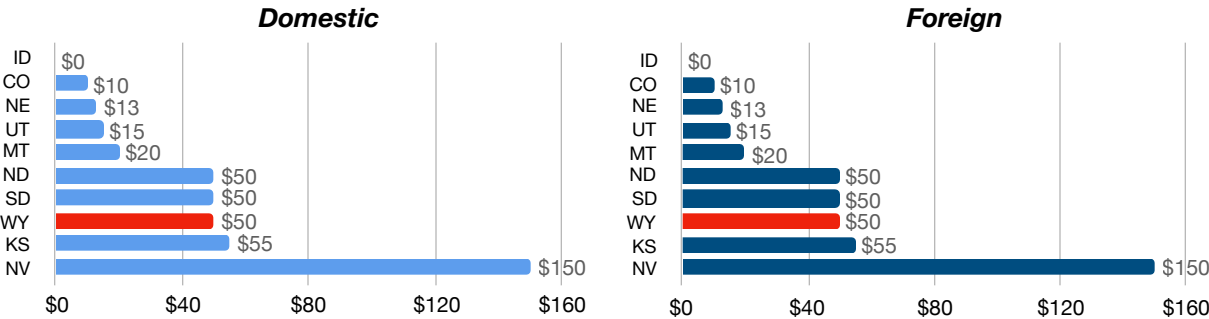
Annual Report Filing Fee Comparison



Annual Report Filing Fee Comparison



Annual Report Filing Fee by Surrounding States



\*\* Fee Varies; N/A indicates no filing required.

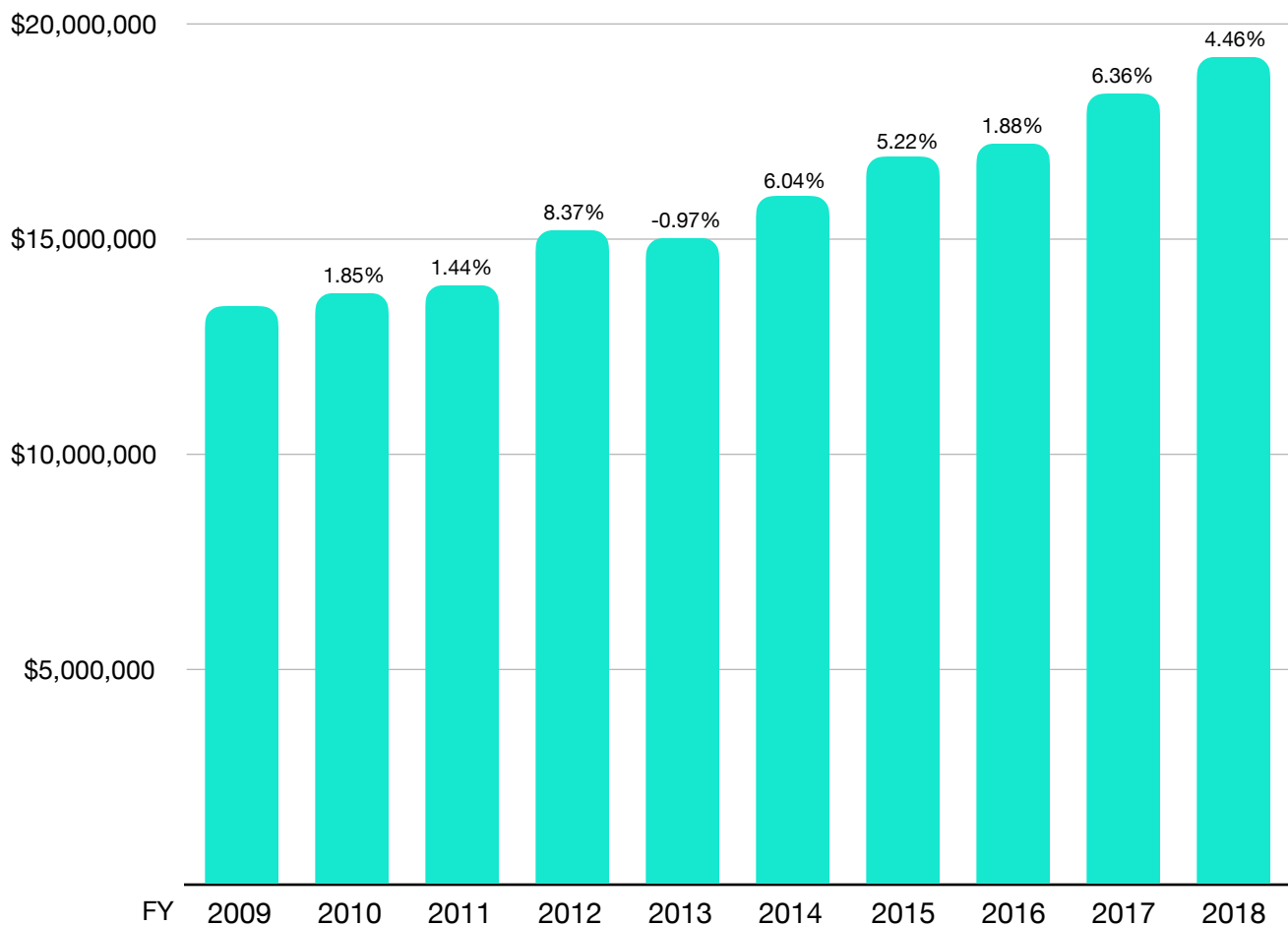
## Revenue Comparison

Total Business Revenue, LLC Revenue, and Corp Revenue

Fiscal Year	Business Revenue	% +/- from PY
<b>2009</b> (July 2008 - June 2009)	\$13,466,484.25	-
<b>2010</b> (July 2009 - June 2010)	\$13,720,582.11	1.85%
<b>2011</b> (July 2010 - June 2011)	\$13,920,567.37	1.44%
<b>2012</b> (July 2011 - June 2012)	\$15,192,890.03	8.37%
<b>2013</b> (July 2012 - June 2013)	\$15,047,541.96	-0.97%
<b>2014</b> (July 2013 - June 2014)	\$16,014,825.41	6.04%
<b>2015</b> (July 2014 - June 2015)	\$16,896,221.74	5.22%
<b>2016</b> (July 2015 - June 2016)	\$17,219,471.08	1.88%
<b>2017</b> (July 2016 - June 2017)	\$18,388,558.42	6.36%
<b>2018</b> (July 2017 - June 2018)	\$19,247,902.32	4.46%

## Total Revenue Comparison

Total Business Revenue, LLC Revenue, and Corp Revenue





Wyoming consistently ranks among the most preferred states in the nation to form a business.

**Ranks First As Most Business Friendly Tax Climate – Source: Tax Foundation 2015-2018  
(#2 South Dakota)**

- No corporate income tax
- No individual income tax
- No gross receipts taxes
- Low sales tax

**#1 Best State to form a Limited Liability Company or Corporation – Source: MAXFilings – 2018  
(#2 South Dakota)**

- Formation Fees
- Annual fees & filings
- Legal & court system
- Investors
- Business Tax Climate

**Second Best State to Start a Business – Source: GoBankingRates.com – 2017  
(#1 South Dakota)**

- Business Tax Climate
- Rate of new entrepreneurs
- No corporate income tax
- Below-average cost of living

**Third Best Business Climate – Source: U.S. Chamber of Commerce Foundation – 2015  
(#1 South Dakota)**

- Economic Performance
- Transportation & Trade
- Innovation & Entrepreneurship
- Business Tax Climate



TAX FOUNDATION

# 2018 STATE BUSINESS TAX CLIMATE INDEX

## #1 WYOMING

Wyoming		
	Rank	Score
Overall Rank	1 (+0)	7.82
Corporate Taxes	1 (+0)	10.0
Individual Taxes	1 (+0)	10.0
Sales Taxes	6 (+0)	6.19
Property Taxes	34 (+4)	4.76
Unemp. Insur. Taxes	33 (-2)	4.75

Neighboring States	Top States	Bottom States
#1 Wyoming #2 South Dakota #6 Montana #8 Utah #18 Colorado #20 Idaho #25 Nebraska	#1 Wyoming #2 South Dakota #3 Alaska #4 Florida #5 Nevada	#50 New Jersey #49 New York #48 California #47 Vermont #47 District of Columbia



TAX FOUNDATION

1325 G St NW  
Suite 950  
Washington, DC 20005

The [Tax Foundation](#) is the nation's leading independent tax policy research organization. Since 1937, our principled research, insightful analysis, and engaged experts have informed smarter tax policy at the federal, state, and local levels. We improve lives through tax policy research and education that leads to greater economic growth and opportunity.

# MAXFilings<sup>TM</sup>

## Incorporate with Confidence

### 10 BEST STATES TO FORM AN LLC OR CORPORATION

#### 1. Wyoming



- Unemployment: 4.0% (23rd - tied with Texas)
- Corporate tax rate: 0%
- Sales tax rate: 4.00%
- Individual Income tax rate: 0%

As the highest-rated state in the nation for business tax friendliness yet again, Wyoming is one of handful of states with no income or corporate tax whatsoever. But while other states that do not tax income choose instead to tax sales heavily, Wyoming does not.

#### 2. South Dakota



- Unemployment: 3.4% (14th - tied with Kansas and Tennessee)
- Corporate tax rate: 0%
- Sales tax rate: 4.50%
- Individual Income tax rate: 0%

South Dakota has no corporate or individual income tax, helping it consistently rank in the number two spot year after year since 2015. The only major tax in the Mount Rushmore State that is above the national average is the state's property tax which averages 1.36%.

#### 3. Alaska



- Unemployment: 7.3% (51st - the highest)
- Corporate tax rate: 9.4%
- Sales tax rate: 0%
- Individual Income tax rate: 0%

Alaska's high total revenue per capita (mostly taken from oil and gas companies) is offset by no income taxes and no sales tax (the only state to do this), as well as a strong state economy. The downside is that America's Last Frontier has a higher than average unemployment rate.

#### 4. Florida



- Unemployment: 3.9% (22nd)
- Corporate tax rate: 5.5%
- Sales tax rate: 6.00%
- Individual Income tax rate: 0%

The Sunshine State has no individual income tax, a relatively low flat corporate tax rate, and a number of tax deductions that allow nearly half of the state's businesses to avoid having to pay taxes altogether.

#### 5. Nevada



- Unemployment: 4.9% (46th - tied with Arizona)
- Corporate tax rate: 0%
- Sales tax rate: 6.85%
- Individual Income tax rate: 0%

A sizable chunk of the Nevada's revenue comes from taxes on gambling and high sales tax. In return, the Silver State doesn't collect any individual or corporate income taxes and is therefore one of the cheapest state to incorporate in.

#### 6. Montana



- Unemployment: 4.1% (25th - tied with Kentucky, Oklahoma and Oregon)
- Corporate tax rate: 6.75%
- Sales tax rate: 0%
- Individual Income tax rate: 6.9%

Montana has one of the lowest property taxes in the entire country—0.87% of median home value—as well as has a flat corporate income tax, with all businesses paying 6.75% of all profits. The Treasure State does have a personal income tax, ranging from 1% (the 18th-lowest rate) to 6.9% (the 15th highest rate).

#### 7. New Hampshire



- Unemployment: 2.6% (2nd - tied with North Dakota)
- Corporate tax rate: 8.2%
- Sales tax rate: 0%
- Individual Income tax rate: 5%

New Hampshire is the only state other than Tennessee that restricts personal income taxes to just interest and dividends, ranking ninth in the nation for individual income policy and second for sales tax policy. However, the state has the third highest property tax rate of any state, at an average effective rate of 2.05%.

#### 8. Utah



- Unemployment: 3.1% (11th)
- Corporate tax rate: 5%
- Sales tax rate: 5.95%
- Individual Income tax rate: 5%

Unlike most of the high ranking states for their business climate, Utah does levy taxes in all major tax areas. However, the state received good marks because its taxes were not high in any particular area. Relatively low unemployment also helps boost the local economy. Businesses should also consider local taxes in addition to state sales tax, as local tax rates can tack on up to 3.0% extra.

## 9. Indiana



- Corporate tax rate: 6%
- Sales tax rate: 7.0%
- Individual income tax rate: 3.23%

Since the passing of legislation adopted in 2011, Indiana has slowly increased on the Business Tax Index each year by lowering its corporate income tax rate. Further reductions are planned through 2022 with a schedule phase down to 4.9 percent. Indiana also ranks well on the index in property taxes, unemployment insurance, sales tax, and individual income tax.

## 10. Oregon



- Unemployment: 4.1% (25th - tied with Kentucky, Montana and Oklahoma)
- Corporate tax rate: 7.60%
- Sales tax rate: 0%
- Individual income tax rate: 9.9%

Oregon actually ranks low on the list for its high corporate tax rate, individual income tax rate, and unemployment insurance rate. However, the state's lack of sales tax just barely pushes the Beaver State into the top ten.

## The Best and Worst States to Start a Business

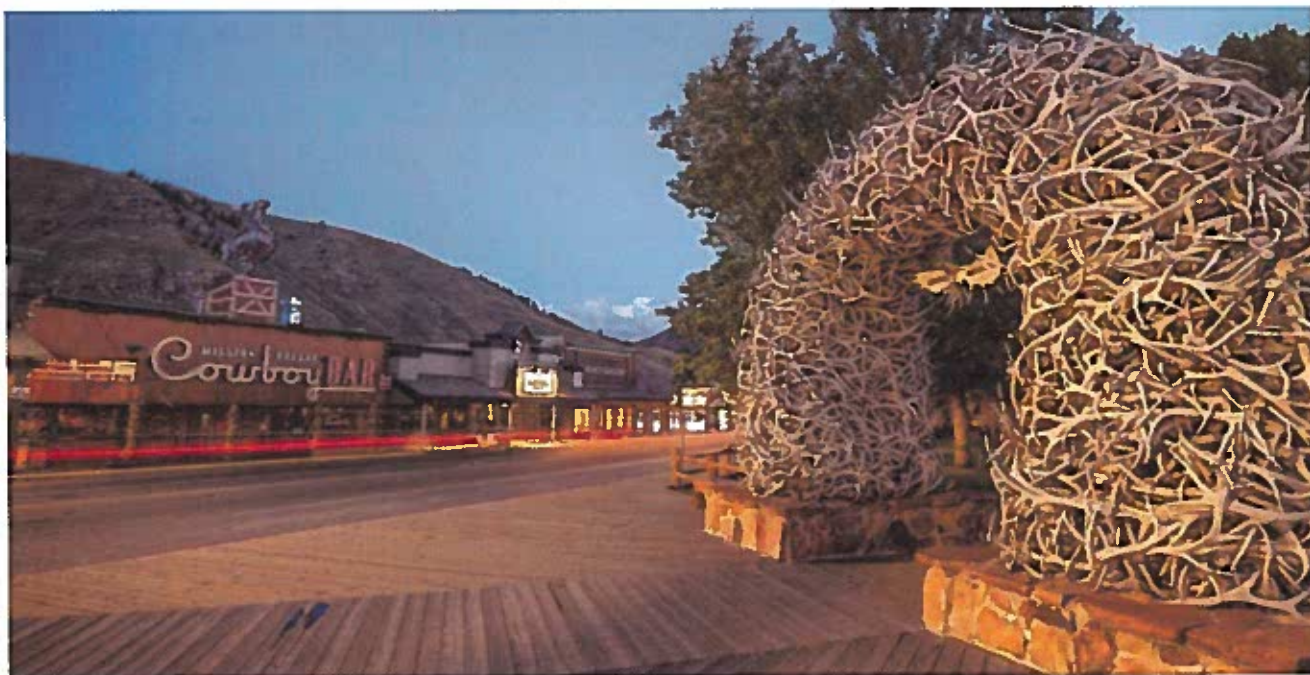
*Each state has plusses and minuses for businesses.*



By John Csiszar

September 20, 2017

401k 101



### 2. Wyoming

As befitting its No. 2 position, Wyoming ranks No. 1 in both business tax climate and the rate of new entrepreneurs. It owes much of its tax ranking to the fact that it has no corporate income tax. The state also enjoys a below-average cost of living, a high GDP of \$58,821 and a high percentage of small business employees.