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*Happy Valentine's Day*



## *"Tip of the Month"*

### **Is Your Company In Good Standing?**

Every year around this time, the New Hampshire Secretary of State notifies all the New Hampshire corporations and limited liability companies (LLC's) that it is time to file the Annual Report. This Annual Report is to identify the officers and directors of the corporation and the members or managers of the LLC, and the company's correct address.

The Secretary of State wants the Annual Report filed by April 1. The filing fee is \$100 (plus a \$2 "processing fee"). If the Report is filed late, the State tacks on a penalty. The penalty used to be \$50. Now the penalty is \$25 per month for every month the Report is late.

Lots of companies have not paid much attention to the Annual Report. After arriving in the mail, this curious-looking form would often wind up in a pile of paper somewhere, forgotten. These companies would find out later that they were not in Good Standing with the State, and have to pay all the back fees and penalties to be reinstated.

If the Annual Report is not filed for two years, the State dissolves the corporation or the LLC by operation of law. After three years, the company name is up for grabs.

Now the State does not send out the Annual Report form anymore. Instead, your company will get a green postcard with your NH Business ID# on the front. On the back it says, "Important Notice." Pay close attention to this card. It has the instructions for filing the Annual Report online with your company credit card.

If you cannot file online, the State will send you the form. Call 271-8200 or visit [www.sos.nh.gov/corporate/](http://www.sos.nh.gov/corporate/). That website can also tell you quickly if your company is in Good Standing.

If you have any questions about the Annual Report or other parts of your corporate or LLC record, give us a call at 668-1971 or contact us by e-mail at *Meslaw @ aol.com*.

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