



Growing
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Supporting

CompuRecycling Center, Inc.

501(c)(3) Technical Agency * MS Delta SBDC Center

Located in Business Technology Complex

1719 George Abraham Blvd Greenville, MS 38703

Website: compurecyclingcenter.org Email: compurecyclingcenter@gmail.com

Telephone: 662 335 2060

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10 Steps to Starting A Business in Louisiana

1. Choose a Business Idea

Take time to explore and research ideas for your business. At this stage, take into consideration your own interests, skills, resources, availability, and the reasons why you want to form a business. You should also consider the likelihood of success based on the interests of your community, and whether your business idea will meet an unmet need.

After you select an idea, consider drafting a business plan, please contact compurecyclingcenter.org to determine your chances of making a profit. When you create a plan, you will have a better idea of the startup costs, your competition, and strategies for making money. Investors and lenders will want to review your business plan before providing financial assistance, and you can be prepared by drafting a plan before you start soliciting funding.

2. Decide on a Legal Structure

The most common legal structures for a small business are:

- sole proprietorship
- partnership
- limited liability company (LLC), and
- corporation.

There also are special versions of some of these structures, such as limited partnerships and S corporations. You'll want to consider which business entity structure offers the type of liability protection you want and the best tax, financing, and financial benefits for you and your business



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3. Choose a Name

For LLCs and corporations, you will need to check that your name is distinguishable from the names of other business entities already on file with the Louisiana Secretary of State (SOS). You can check for available names by doing a [business entity search](#) on the SOS website. You can reserve an available name for either 60 days (LLCs) or 120 days (corporations) by filing a [name reservation](#) form or going online to reserve at the [geauxBIZ website](#). There are certain name requirements for LLCs and corporations (like including a word such as "L.L.C." for LLCs or "Company" for corporations).

Is your business a sole proprietorship or partnership that uses a business name that is different from the legal name of the business owner (for a sole proprietorship) or surnames of the individual partners (for a partnership)? If so, you must file an [Application to Registration of Trade Name](#) with the clerk of court in the parish where you will do business.

If you plan on doing business online, you may want to register your business name as a domain name. See Choose and Register a Domain Name to avoid trademark infringement issues, you should do a federal and state trademark check to make sure the name you want to use is not the same as or too similar to a name already in use.

4. Create Your Business Entity

- **Sole proprietorship:** To establish a sole proprietorship in Louisiana, you don't need to file any organizational documents with the state.
- **Partnership:** To create a general partnership in Louisiana, you don't need to file any organizational documents with the state. Although not legally required, all partnerships should have a written partnership agreement. The partnership agreement can be very helpful if there is ever a dispute among the partners. To form a **limited liability partnership** (often used by professionals), you must file an Application for Registration with the Louisiana SOS.



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- **LLCs:** To create an LLC in Louisiana, you must file [Articles of Organization](#) with the Louisiana SOS. You will also need to appoint a registered agent in Louisiana for service of process. In addition, while not required by law, you also should prepare an operating agreement to establish the basic rules about how your LLC will operate. The operating agreement is not filed with the state.
- **Corporations:** To create a corporation in Louisiana, you must file [Articles of Incorporation](#) with the Louisiana SOS. You will also need to appoint a registered agent in Louisiana for service of process. Although not legally required, you also should prepare bylaws to establish your corporation's internal operating rules. Bylaws are not filed with the state. **S Corporations** must also file [IRS Form 2553, Election by a Small Business Corporation](#), with the IRS.

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5. Apply for Licenses and Permits

Tax Registration. If you will be selling goods in Louisiana, you must register with the Louisiana Department of Revenue (LDR) to collect sales tax. If your business will have employees, you must register with the LDR for employer withholding taxes. You can register for both types of tax (as well as other business taxes) online via the [Business Registration](#) page of the LDR website.

EIN. If your business has employees or is taxed separately from you, you must obtain a federal Employer Identification Number (EIN) from the IRS. Even if you are not required to obtain an EIN, there are often business reasons for doing so. Banks often require an EIN to open an account in the business's name and other companies you do business with may require an EIN to process payments. You can get an EIN by completing an [online application](#) on the IRS website. There is no filing fee.



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Regulatory licenses and permits. These cover areas such as:

- selling particular items
- providing particular services
- providing particular services
- the environment; and
- agriculture.

Different regulatory licenses and permits are issued by different state agencies. At the [geauxBIZ website](#), which is run by the SOS, you can create an online account and then sign in to create a business license checklist. For information about local licenses and permits, check the websites for any cities, parishes, or counties where you will do business.

Professional and occupational licenses. These cover people who work in various fields. The [licenses section](#) of the state government's website lists these various professions and occupations.

6. Pick a Business Location and Check Zoning Laws

You'll need to pick a location for your business and check local zoning regulations. Before you commit to a location, take time to calculate the costs of running your business in the desired spot, including rent and utilities. You can refer back to your business plan to evaluate whether you can afford your desired location during your company's early months. It is important to verify that the spot is zoned for your type of business. You might find zoning regulations for your town or city by reviewing your local ordinances and contacting your town's zoning or planning department.

One alternative to opening your business at a new location is running your company out of your home. If you decide to run a home-based business, again check your local zoning laws. In addition, review your lease (if you rent your home) and homeowners association rules (if applicable), either of which might ban some or all home businesses.



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7. File and Report Taxes

Louisiana taxes every kind of business.

Sole proprietorships. Sole proprietors pay state taxes on business income as part of their personal state income tax returns ([Form IT-540](#)).

Partnerships. Partners pay state taxes on partnership income on personal tax returns. In addition, some Louisiana partnerships also must file [Form IT-565, Partnership Return of Income](#).

LLCs. Members pay state taxes on their share of LLC income on personal tax returns. In addition, LLCs themselves may have to file an additional state tax form — either a partnership return or a corporation return. The specific form used (if any) will depend on how the LLC is classified for federal tax purposes.

Corporations. Shareholders must pay state taxes on their dividends from the corporation. A shareholder-employee with a salary also must pay state income tax on his or her personal state tax return. Moreover, the corporation itself is subject to Louisiana corporate taxes (both a corporate income tax and a corporate franchise tax). And, finally, corporations must file an annual report the Louisiana SOS.

If you have employees, you must also deal with state employer taxes.

And, apart from Louisiana taxes, there are always federal income and employer taxes. Check IRS [Publications 334, Tax Guide for Small Business](#), and [583, Taxpayers Starting a Business](#).



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8. Obtain Insurance

Business insurance can protect your company and your personal assets from the fallout of unexpected disasters, such as personal injury lawsuits or natural catastrophes. An insurance agent can help you explore the different coverage options for your business, which may include general liability insurance to protect you against claims relating to bodily injury or property damage, or malpractice insurance for professionals such as doctors and lawyers.

9. Open a Business Bank Account

No matter the type of business you form, you should consider opening a separate business account to make it easier to track your income and expenses. For some business types, like LLCs and corporations, a separate bank account is necessary to maintain your liability protection.

10. Develop Your Business Plan

Contact to compurecyclingcenter.org develop your business plan.