

Client newsletter



JANUARY 2014

by *Kenneth D. Farmer*

Corporate and Limited Liability Company Annual Reports are due by April 15th

It is that time of year again and both Corporate and Limited Liability Company Annual Reports are due by April 15, 2014. Corporate Annual Reports must be filed online this year at:

http://www.sos.ms.gov/business_services.aspx

In addition, all domestic and foreign limited liability companies (“LLCs”) authorized to transact business in Mississippi must also file an annual report with the Mississippi Secretary of State or face administrative dissolution pursuant to the Revised Mississippi Limited Liability Company Act (the “Revised LLC Act”) adopted in 2010. Annual reports are due each year on or before April 15th.

As part of the LLC Annual Report, manager-managed LLCs are required to disclose the names and addresses of all managers. Member-managed LLCs are required to disclose the names and addresses of at least one member.

It is important to remember that the Revised LLC Act does make a couple of distinctions between domestic and foreign LLCs. Domestic LLCs are not required to pay a filing fee with their annual reports. Foreign LLCs, on the other hand, must pay a \$250.00 filing fee.

Unlike corporations, however, domestic LLCs may file reports online (using the same URL referenced above) or by mail, while foreign LLCs may only file their annual reports by mail.

Annual Reports are required to be filed every year in order to maintain a good standing status with the Mississippi Secretary of State’s office. Therefore, if you have not already done so, now would be the time to add this requirement to your organization’s annual “to do” list. As always, the attorneys at Young Wells Williams P.A. are available to answer any questions you may have regarding corporate or LLC Annual Reports, the Revised LLC Act or other business law related matters. We also are glad to assist in filing annual reports on your behalf.

Business Opportunities Group

James H. Neeld, IV
jneeld@youngwells.com
(601) 360-9021

Sean Wesley Ellis
wellis@youngwells.com
(601) 360-9021

Kenneth D. Farmer
kenneth.farmer@youngwells.com
(601) 360-9052

John Wesley Daughdrill, Jr.
wes.daughdrill@youngwells.com
(601) 360-9030

Don H. Goode
dgoode@youngwells.com
(601) 360-9030

J. Andrew Payne
apayne@youngwells.com
(601) 360-9028

This material has been prepared for informational purposes only and does not constitute legal advice. Nor is this information intended to create an attorney-client or similar relationship. Please do not send us confidential information.