

Client *e-alert*



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

It is that time of year and all Annual Reports are due by April 15, 2012. Corporate Annual Reports must be filed online this year at:

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

In addition, pursuant to the Revised Mississippi Limited Liability Company Act (the “Revised LLC Act”) adopted in 2010, all domestic and foreign limited liability companies (“LLCs”) authorized to transact business in Mississippi are now required, regardless of their date of formation, to file an annual report with the Mississippi Secretary of State or face administrative dissolution. Annual reports are due each year on or before April 15th. LLCs formed in 2012 do not need to file a report until next year.

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.

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. In addition, domestic LLCs may file reports online 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 YoungWilliams, 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.

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