

Title:

Incorporating Your Business In Florida

Word Count:

626

Summary:

As a business owner, you might be looking for the best opportunities that will allow your business to grow and be nurtured in a secure environment. This can be accomplished by incorporating your business. Incorporation is the formation of a business or non-profit organization into a corporation. There are many benefits for you and your business in doing this. And if you are a business owner in the state of Florida, the benefits of incorporating there can be even greater.

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Keywords:

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Article Body:

As a business owner, you might be looking for the best opportunities that will allow your business to grow and be nurtured in a secure environment. This can be accomplished by incorporating your business. Incorporation is the formation of a business or non-profit organization into a corporation. There are many benefits for you and your business in doing this. And if you are a business owner in the state of Florida, the benefits of incorporating there can be even greater.

The benefits of incorporating your business in general are pretty appealing. For example, your personal assets are protected against creditors' claims and lawsuits when you incorporate your business. In a corporation, stockholders and other officers are only legally responsible for the amount of money that they invested. In addition, corporations can own personal assets like homes or vehicles. These assets are protected in the event that one is personally embroiled in court proceedings or bankruptcy.

When you incorporate your business, it is easy to transfer any portion of ownership to other parties in the corporation. Also, various types of retirement plans and funds are set up with greater ease for a corporation. And, corporations are taxed at a lower rate than individuals. Other benefits of incorporating your business include the fact that stock can be sold in order to raise funds for the corporation (less personal funds out of your pocket!), a

corporation can continue for an indefinite period even if deaths of any prominent members occur, and since corporations attain their own credit rating unique to the individual who started the business, the credit history of the corporation is not tied directly to the chief officer.

Because Florida acquires so much of its revenue annually from tourism, there is great reason to believe that bringing your business to or starting your business in the state of Florida will not only help add to the great business and industry there, but will help your business to thrive, no matter what service you provide or products you sell. There are even greater benefits for your business if you consider incorporating in Florida over other states.

For starters, there is no personal income tax in Florida. By incorporating your business in Florida and opting for "S" status, you are not required to file a state income tax return after the first year. This will help you reap huge benefits in the long run. Also, the state of Florida has no minimum asset requirement for incorporating a business. That means that you don't have to plunk down a lot of cash out of your pocket. This is especially beneficial if you are a small, young business and do not have a lot of personal assets to put into the business.

Another benefit of incorporating in Florida is that you don't have to have more than 1 person involved in your company. Some states require that a different person be seated for each corporate position. Florida does not have that prerequisite. Shareholders and other officers in your corporation (if there are any) can also remain anonymous, because the Florida Secretary of State office does not insist on a list of people that are involved in your business, or any of their personal information, such as phone numbers or addresses.

The state of Florida makes it very easy to be an incorporated business owner there. Its business-friendly tax laws and lenient requirements make it seem almost too good to be true for business owners. By considering incorporating your business in the state of Florida, you can feel secure knowing that you and your business will be shielded from burdensome legal issues, and that you and your business colleagues will enjoy success in one of the most popular states in the United States.