

NEVADA STATE BUSINESS FORMATION REQUIREMENTS



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These materials are intended to provide general information about legal issues and developments in the law. Additionally, these materials are for informational purposes only and may not reflect the most current legal developments. These informational materials are not intended, and must not be taken, as legal advice on any particular set of facts or circumstances. You need to contact a lawyer licensed in Nevada for advice on specific legal issues regarding Nevada laws and compliance. These materials do not create an attorney client relationship with McDonald Carano Wilson LLP (“McDonald Carano”), who assembled these materials as a community service to EDawn.

NEVADA STATE BUSINESS FORMATION REQUIREMENTS – OVERVIEW

Starting a new business or expanding operations into a new state can be an exciting, busy and hectic time for any company. With all that needs to be done, it can be easy for a business to skip over some of the more technical aspects of entity formation or domestication. With that in mind, McDonald Carano is pleased to provide this concise and comprehensive guide to entity formation in Nevada. We hope it serves as a valuable resource for businesses of any size.

Included in this guide are step-by-step instructions on forming the following entities, including instructions on how to register entities already operating in other jurisdictions (“foreign” entities) to do business in Nevada, as applicable:

- ◆ Corporations
- ◆ Foreign Corporations
- ◆ Non-Profit Corporations
- ◆ Close Corporations
- ◆ Limited-Liability Companies
- ◆ Foreign Limited-Liability Companies
- ◆ Sole Proprietorships
- ◆ General Partnerships
- ◆ Registered Limited-Liability Partnerships
- ◆ Foreign Registered Limited-Liability Partnerships
- ◆ Limited Partnership or Limited-Liability Limited Partnerships
- ◆ Foreign Limited Partnership or Limited-Liability Limited Partnerships
- ◆ Business Trusts
- ◆ Professional Entities
- ◆ Family Trust Companies
- ◆ Trust Companies

This guide is a starting point only. Users should keep in mind that entity formation or registration in any state is a significant foundational step that should be taken with a full understanding of the legal ramifications of choosing a type of entity for their business. In addition, there are other legal issues that must be considered when forming a new entity, including tax laws and securities laws. An analysis of these other legal issues is beyond the scope of these materials. McDonald Carano encourages users to seek legal guidance early in the entity formation process from a law firm experienced in this practice area and with these legal issues.

ABOUT MCDONALD CARANO

McDonald Carano is a full service law firm with offices in both Reno and Las Vegas. Formed in 1949, McDonald Carano’s Business Entities & Transactions practice group regularly assists clients with the formation, governance and operation of corporations, limited liability companies, partnerships, business trusts, and other statutory entities, representing shareholders, directors, partners, members, managers, and trustees of business entities. The many transactions that our practice group assists clients with include:

- ◆ Formation of corporations, limited liability companies, partnerships, and business trusts
- ◆ Purchase and sale of business entities and assets
- ◆ Secured financing of commercial transactions
- ◆ Contract negotiations and dispute resolution
- ◆ Entity acquisitions, mergers, conversions, domestications and dissolutions under Nevada statutes

Our business lawyers serve as local and general counsel for a diverse collection of businesses and entities, including some of Nevada’s most successful and established companies. Our affiliate, Sierra Corporate Services, is one of Nevada’s largest and most professional registered agent companies. In addition to accepting service of process and forwarding annual entity filings required by the state, Sierra Corporate Services provides valuable assistance to its corporate and limited liability company clients including, as necessary, preparation of standard minutes for meetings, the maintenance of company minute books and statutory records, and monitoring changes in Nevada laws affecting Nevada business entities.

McDonald Carano lawyers work with in-house counsel, business executives, and entrepreneurs, providing individualized services based on need. Clients truly benefit from the insight and guidance available from a Nevada-based law firm with intimate knowledge, insight and guidance regarding the Nevada business landscape. For more information about McDonald Carano and how we can help your business, please visit mcdonaldcarano.com.

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CORPORATION (SEE NRS 78)

1. File the Articles of Incorporation, accompanied by the Registered Agent (RA) Acceptance:
 - The RA Acceptance is also found in the Articles of Incorporation at Item 8. If this is signed by the RA, then the Certificate of Acceptance of Appointment by Registered Agent is not necessary. If the RA or Authorized Representative is filing online, then the RA acceptance form is also not necessary.
 - Forms may be located at: <http://nvsos.gov/Modules/showdocument.aspx?Documentid=668>; or
 - Apply online at: www.nvsilverflume.gov
2. Hold an Organizational Meeting:
 - Approve the Articles of Incorporation, elect or appoint the directors and officers, adopt the Corporate Bylaws (which should be prepared with the advice of legal counsel), designate the registered agent, adopt stock certificates and a corporate seal (if desired), issue stock certificates, set up minute books, and authorize a corporate bank account.
3. File the Initial List of Officers, Directors and Nevada State Business License Application:
 - Forms may be located at: <http://www.nvsos.gov/Modules/showdocument.aspx?Documentid=2875>; or
 - Apply online at: www.nvsilverflume.gov
4. Obtain a Federal Employer Identification Number (EIN):
 - To apply for an EIN, file a Form SS-4, Application for Employer Identification Number with the IRS
 - Apply online at: [http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Apply-for-an-Employer-Identification-Number-\(EIN\)-Online](http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Apply-for-an-Employer-Identification-Number-(EIN)-Online)
5. Register with the Nevada Department of Taxation:
 - Forms may be located at www.tax.nv.gov by clicking on “General Purpose Forms” under the “Tax Forms” tab and then selecting “Nevada Business Registration”
 - File the “Nevada Business Registration” form and attached “Nevada Department of Taxation Supplemental Registration” form with the Department of Taxation
6. File an application for the Nevada Unemployment Insurance Tax with the Employment Security Division (ESD) if the Corporation has any Employees:
 - Forms may be located at: <https://uitax.nvdetr.org/crppdf/application.pdf>
 - NOTE: This is the same form as completed in Step 5 (without the Supplement)
7. If the Corporation has any Employees, is a Contractor operating within the scope of its license, or if the Corporation elects to have coverage, obtain Worker’s Compensation Insurance and/or provide proof of compliance:
 - Affidavit of Compliance may be located at: <http://dirweb.state.nv.us/Forms/d25.pdf>
8. File a Fictitious Firm Name form, if the Corporation will be doing business under a name other than the name originally filed with the Nevada Secretary of State:
 - Washoe County: <https://www.washoecounty.us/clerks/bsd/files/FFN%20-LEGAL%20ENTITY-With%20space%20for%20file%20stamp%20and%20label%203%20page%20form%2006-06-2014.pdf>
 - Clark County: http://www.clarkcountynv.gov/Depts/clerk/Documents/FFN_Completion_Packet.pdf
9. Obtain any additional or specialized licensing, if required (see “Additional Licensing”).
10. Comply with the applicable City and/or County Requirements for each City and/or County in which your business will operate (see “Jurisdictional Requirements”):
 - NOTE: Corporation may be subject to the Modified Business Tax
 - Every employer subject to the Nevada Unemployment Insurance Tax is subject to pay the Modified Business Tax on wages.
 - Businesses other than financial institutions and mining businesses are taxed at a rate of 1.475% of the total wages paid by the business each calendar quarter for revenues that exceed \$50,000.

- Financial institutions and mining businesses are taxed at a rate of 2% of the total wages paid by the entity each calendar quarter.
- NOTE: Corporation may be subject to the Commerce Tax
- Each business entity engaged in business in Nevada whose Nevada gross revenue in a fiscal year exceeds \$4,000,000 is required to pay a tax on such excess gross revenue at a specified rate for the industry such entity is primarily engaged.
- Some examples of the applicable tax rates include:
 - Construction .083%
 - Manufacturing .091%
 - Real Estate .25%
 - Health Care and/or Social Services .19%
 - Retail .111%
 - Finance and Insurance .111%
- NOTE: All “Retailers” are subject to the Local School Support Tax
- If your business sells tangible personal property at retail, then the business is subject to a tax at 2.6% of the gross receipts from any sale of all tangible personal property sold.

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FOREIGN CORPORATION (SEE NRS 80)

1. File a Qualification to do Business in Nevada form, accompanied by the Registered Agent (RA) Acceptance:
 - The RA Acceptance is also found on the Articles of Incorporation at Item 7. If this is signed by the RA, then the Certificate of acceptance of Appointment by Registered Agent is not necessary.
 - Forms may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=653>
2. File a Stamped Copy of the Document most recently filed by the Corporation in its Home Jurisdiction, verifying the total authorized stock.
3. File the Initial List of Officers, Directors and Nevada State Business License Application:
 - Forms may be located at: <http://www.nvsos.gov/Modules/ShowDocument.aspx?documentid=2875>; or
 - www.nvsilverflume.gov
4. Publish a statement in two issues of a newspaper published in Nevada that has a weekly circulation of at least 1,000.
 - Refer to NRS 80.190 for the required content and other requirements of the statement
5. Register with the Nevada Department of Taxation:
 - Forms may be located at www.tax.nv.gov by clicking on “General Purpose Forms” under the “Tax Forms” tab and then selecting “Nevada Business Registration”
 - File the “Nevada Business Registration” form and attached “Nevada Department of Taxation Supplemental Registration” form with the Department of Taxation
6. File an application for the Nevada Unemployment Insurance Tax with the Employment Security Division (ESD), if the Corporation has Employees:
 - Forms may be located at: <https://uitax.nvdetr.org/crppdf/application.pdf>
 - NOTE: This is the same form as completed in Step 5 (without the Supplement)
7. If the Corporation has any Employees, is a Contractor operating within the scope of its license, or if the Corporation

elects to have coverage, Obtain Worker's Compensation Insurance and/or provide proof of compliance:

- Affidavit of Compliance may be located at: <http://dirweb.state.nv.us/Forms/d25.pdf>
8. File a Fictitious Firm Name form, if the Corporation will be doing business under a name other than the name originally filed with the Nevada Secretary of State,
 - Washoe County: <https://www.washoecounty.us/clerks/bsd/files/FFN%20-LEGAL%20ENTITY-With%20space%20for%20file%20stamp%20and%20label%203%20page%20form%2006-06-2014.pdf>
 - Clark County: http://www.clarkcountynv.gov/Depts/clerk/Documents/FFN_Completion_Packet.pdf
 9. Obtain any additional or specialized licensing, if required (see "Additional Licensing").
 10. Comply with the applicable City and/or County Requirements for each City and/or County in which your business will operate (see "Jurisdictional Requirements").

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NON-PROFIT CORPORATION (SEE NRS 82)

1. Form the Entity.
 - File the Articles of Incorporation, accompanied by the Registered Agent (RA) Acceptance
 - The RA Acceptance is also found in the Articles of Incorporation at Item 6. If this is signed by the RA, then the Certificate of Acceptance of Appointment by Registered Agent is not necessary.
 - Forms may be located at: <http://www.nvsos.gov/Modules/ShowDocument.aspx?documentid=884>
2. Hold an Organizational Meeting.
 - Approve the Articles of Incorporation, elect or appoint the directors and officers, adopt the corporate Bylaws (which should be prepared with the advice of legal counsel), designate the registered agent, adopt a corporate seal (if desired), set up minute books, and authorize a corporate bank account.
3. File the Initial List of Officers and Directors.
 - Forms may be located at: <http://www.nvsos.gov/Modules/ShowDocument.aspx?documentid=2871>
4. Obtain a Federal Employer Identification Number (EIN).
 - To apply for an EIN, file a Form SS-4, Application for Employer Identification Number with the IRS
 - Apply online at: [http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Apply-for-an-Employer-Identification-Number-\(EIN\)-Online](http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Apply-for-an-Employer-Identification-Number-(EIN)-Online)
5. If desired/applicable, obtain Tax-Exempt Status from the IRS.
 - A how-to guide may be found at: <http://www.irs.gov/pub/irs-pdf/p4220.pdf>
 - Form 1023 may be found at: <http://www.irs.gov/pub/irs-pdf/f1023.pdf>
6. Register with the Nevada Department of Taxation.
 - Forms may be located at www.tax.nv.gov by clicking on "General Purpose Forms" under the "Tax Forms" tab and then selecting "Nevada Business Registration"
 - File the "Nevada Business Registration" form and attached "Nevada Department of Taxation Supplemental Registration" form with the Department of Taxation
7. Unemployment Insurance:
 - File an application for the Nevada Unemployment Insurance Tax with the Employment Security Division (ESD), if the Corporation has Employees
 - Forms may be located at: <https://uitax.nvdetr.org/crppdf/application.pdf>

- NOTE: This is the same form as completed in Step 6 (without the Supplement).
8. Worker's Compensation Insurance:
 - If the Corporation has any Employees, is a Contractor operating within the scope of its license, or if the Corporation elects to have coverage, obtain Worker's Compensation Insurance and/or provide proof of compliance
 - Affidavit of Compliance may be located at: <http://dirweb.state.nv.us/Forms/d25.pdf>
 9. File a Fictitious Firm Name form, if the Corporation will be doing business under a name other than the name originally filed with the Nevada Secretary of State.
 - Washoe County: <https://www.washoecounty.us/clerks/bsd/files/FFN%20-LEGAL%20ENTITY-With%20space%20for%20file%20stamp%20and%20label%203%20page%20form%2006-06-2014.pdf>
 - Clark County: http://www.clarkcountynv.gov/Depts/clerk/Documents/FFN_Completion_Packet.pdf
 10. Obtain any additional or specialized licensing, if required (see "Additional Licensing").
 11. Comply with the applicable City and/or County Requirements for each City and/or County in which your business will operate:
 - Non-Profit organizations are not required to file for a city/county business license; however, the organization must file for a permit with the applicable jurisdiction. The organization must also provide proof of tax-exempt status from the IRS (if applicable) and comply with the applicable Planning & Zoning requirements.

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CLOSE CORPORATION (SEE NRS 78A)

1. File the Articles of Incorporation, accompanied by the Registered Agent (RA) Acceptance.
 - The RA Acceptance is also found in the Articles of Incorporation at Item 9. If this is signed by the RA, then the Certificate of Acceptance of Appointment by Registered Agent is not necessary.
 - Forms may be located at: <http://www.nvsos.gov/Modules/ShowDocument.aspx?documentid=634>
2. Hold an Organizational Meeting.
 - Approve the Articles of Incorporation, elect or appoint the directors and officers, adopt the Corporate Bylaws, designate the registered agent, adopt stock certificates and a corporate seal (if desired), issue stock certificates, set up minute books, and authorize a corporate bank account.
3. File the Initial List of Officers, Directors and Nevada State Business License Application.
 - Forms may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=2875>
4. Obtain a Federal Employer Identification Number (EIN).
 - To apply for an EIN, file a Form SS-4, Application for Employer Identification Number with the IRS. Apply online at: [http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Apply-for-an-Employer-Identification-Number-\(EIN\)-Online](http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Apply-for-an-Employer-Identification-Number-(EIN)-Online)
5. Register with the Nevada Department of Taxation.
 - Forms may be located at www.tax.nv.gov by clicking on "General Purpose Forms" under the "Tax Forms" tab and then selecting "Nevada Business Registration".
 - File the "Nevada Business Registration" form and attached "Nevada Department of Taxation Supplemental Registration" form with the Department of Taxation.
6. File an application for the Nevada Unemployment Insurance Tax with the Employment Security Division (ESD), if the Corporation has Employees.
 - Forms may be located at: <https://uitax.nvdetr.org/crppdf/application.pdf>
 - NOTE: This is the same form as completed in Step 5 (without the Supplement).

7. If the Corporation has any Employees, is a Contractor operating within the scope of its license, or if the Corporation elects to have coverage, obtain Worker's Compensation Insurance and/or provide proof of compliance.
 - Affidavit of Compliance may be located at: <http://dirweb.state.nv.us/Forms/d25.pdf>
8. File a Fictitious Firm Name form, if the Corporation will be doing business under a name other than the name originally filed with the Nevada Secretary of State:
 - Washoe County: <https://www.washoecounty.us/clerks/bsd/files/FFN%20-LEGAL%20ENTITY-With%20space%20for%20file%20stamp%20and%20label%203%20page%20form%2006-06-2014.pdf>
 - Clark County: http://www.clarkcountynv.gov/Depts/clerk/Documents/FFN_Completion_Packet.pdf
9. Obtain any additional or specialized licensing, if required (see "Additional Licensing").
10. Comply with the applicable City and/or County Requirements for each City and/or County in which your business will operate (see "Jurisdictional Requirements").

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LIMITED-LIABILITY COMPANY (LLC) (SEE NRS 86)

1. File Articles of Organization, accompanied by the Registered Agent (RA) Acceptance:
 - Determine whether the LLC will be managed by its members or by a manager, which must be designated in the Articles of Organization (which should be discussed and determined with the advice of counsel).
 - The RA Acceptance is also found in the Articles of Organization at Item 7. If this is signed by the RA, then the Certificate of Acceptance of Appointment by Registered Agent is not necessary. If the RA or Authorized Representative is filing online, the RA acceptance form is also not necessary.
 - Forms may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=1004>; or
 - Apply online at: www.nvsilverflume.gov
2. Draft Operating Agreement and Hold an Organizational Meeting amongst Members:
 - Draft an Operating Agreement for the LLC (which should be prepared with the advice of legal counsel), which should include provisions for management by the members or, alternatively, management by managers (not mandatory, but highly advisable).
 - Approve and record the Articles of Organization, elect or appoint the manager(s) or managing members in accordance with the approved Operating Agreement, designate the registered agent, adopt membership certificates (optional), and authorize a company bank account.
3. File the Initial List of Managers or Managing Members and Nevada State Business License Application:
 - Forms may be located at: <http://www.nvsos.gov/Modules/ShowDocument.aspx?documentid=2863>; <http://www.nvsos.gov/Modules/ShowDocument.aspx?documentid=2875>; or
 - Apply online at: www.nvsilverflume.gov
4. Obtain a Federal Employer Identification Number (EIN):
 - To apply for an EIN, file a Form SS-4, Application for Employer Identification Number with the IRS
 - Apply online at: [http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Apply-for-an-Employer-Identification-Number-\(EIN\)-Online](http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Apply-for-an-Employer-Identification-Number-(EIN)-Online)
5. Register with the Nevada Department of Taxation:
 - Forms may be located at www.tax.nv.gov by clicking on "General Purpose Forms" under the "Tax Forms" tab and then selecting "Nevada Business Registration"
 - File the "Nevada Business Registration" form and attached "Nevada Department of Taxation Supplemental Registration" form with the Department of Taxation
6. File an application for the Nevada Unemployment Insurance Tax with the Employment Security Division (ESD), if the LLC has any Employees:

- Forms may be located at: <https://uitax.nvdetr.org/crppdf/application.pdf>
 - NOTE: This is the same form as completed in Step 5 (without the Supplement)
7. If the LLC has any Employees, is a Contractor operating within the scope of its license, or if the LLC elects to have coverage, obtain Worker's Compensation Insurance and/or provide proof of compliance:
 - Affidavit of Compliance may be located at: <http://dirweb.state.nv.us/Forms/d25.pdf>
 8. File a Fictitious Firm Name form, if the LLC will be doing business under a name other than the name originally filed with the Nevada Secretary of State:
 - Washoe County: <https://www.washoecounty.us/clerks/bsd/files/FFN%20-LEGAL%20ENTITY-With%20space%20for%20file%20stamp%20and%20label%203%20page%20form%2006-06-2014.pdf>
 - Clark County: http://www.clarkcountynv.gov/Depts/clerk/Documents/FFN_Completion_Packet.pdf
 9. Obtain any additional or specialized licensing, if required (see "Additional Licensing").
 10. Comply with the applicable City and/or County Requirements for each City and/or County in which your business will operate (see "Jurisdictional Requirements").

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FOREIGN LLC (SEE NRS 86)

1. Register with the Nevada Secretary of State:
 - Application for Registration of Foreign Limited-Liability Company may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=984>
2. File the Initial List of Managers or Managing Members and Nevada State Business License:
 - Forms may be located at: <http://www.nvsos.gov/Modules/ShowDocument.aspx?documentid=2863>; <http://www.nvsos.gov/Modules/ShowDocument.aspx?documentid=2875>; or
 - Apply online at: www.nvsilverflume.gov
3. Register with the Nevada Department of Taxation:
 - Forms may be located at www.tax.nv.gov by clicking on "General Purpose Forms" under the "Tax Forms" tab and then selecting "Nevada Business Registration".
 - File the "Nevada Business Registration" form and attached "Nevada Department of Taxation Supplemental Registration" form with the Department of Taxation.
4. File an application for the Nevada Unemployment Insurance Tax with the Employment Security Division (ESD), if the LLC has any Employees:
 - Forms may be located at: <https://uitax.nvdetr.org/crppdf/application.pdf>
 - NOTE: This is the same form as completed in Step 3 (without the Supplement)
5. If the LLC has any Employees, is a Contractor operating within the scope of its license, or if the LLC elects to have coverage, Obtain Worker's Compensation Insurance and/or provide proof of compliance:
 - Affidavit of Compliance may be located at: <http://dirweb.state.nv.us/Forms/d25.pdf>
6. File a Fictitious Firm Name form if the LLC will be doing business under a name other than the name originally filed with the Nevada Secretary of State:
 - Washoe County: <https://www.washoecounty.us/clerks/bsd/files/FFN%20-LEGAL%20ENTITY-With%20space%20for%20file%20stamp%20and%20label%203%20page%20form%2006-06-2014.pdf>
 - Clark County: http://www.clarkcountynv.gov/Depts/clerk/Documents/FFN_Completion_Packet.pdf
7. Obtain any additional or specialized licensing, if required (see "Additional Licensing").

8. Comply with the applicable City and/or County Requirements for each City and/or County in which your business will operate (see “Jurisdictional Requirements”).

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SOLE PROPRIETORSHIP (NOT GOVERNED BY ANY PARTICULAR NRS CHAPTER)

1. Filing formation documents with Secretary of State’s Office is not required. Obtain a Federal Employer Identification Number (EIN) if the Sole Proprietorship has any Employees and/or files any excise or pension plan tax returns.
 - To apply for an EIN, file a Form SS-4, Application for Employer Identification Number with the Internal Revenue Service (IRS)
 - Apply online at: [http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Apply-for-an-Employer-Identification-Number-\(EIN\)-Online](http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Apply-for-an-Employer-Identification-Number-(EIN)-Online)
 - If the sole proprietorship does not have any employees, the Social Security number of the sole proprietor may be used as the taxpayer identification number.
2. Obtain a Fictitious Firm Name Certificate if the legal name of the Sole Proprietorship will differ from the name it will use in business:
 - Washoe County: <https://www.washoecounty.us/clerks/bsd/files/FFN%20-%20Sole%20proprietor%20-%20Room%20for%20File%20Stamp%20-%203%20page%20Version%2006-06-2014.pdf>
 - Clark County: http://www.clarkcountynv.gov/Depts/clerk/Documents/FFN_Completion_Packet.pdf
3. Obtain a Nevada State Business License, or a Notice of Exemption, from the Secretary of State:
 - Business License form may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=2894>;
 - Notice of Exemption form may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=1742>; or
 - Apply online at: www.nvsilverflume.gov _
4. Register with the Nevada Department of Taxation.
 - Forms may be located at www.tax.nv.gov by clicking on “General Purpose Forms” under the “Tax Forms” tab and then selecting “Nevada Business Registration”.
 - File the “Nevada Business Registration” form and attached “Nevada Department of Taxation Supplemental Registration” form with the Department of Taxation.
5. File an application for the Nevada Unemployment Insurance Tax with the Employment Security Division (ESD) if the Sole Proprietorship has any employees:
 - Forms may be located at: <https://uitax.nvdetr.org/crppdf/application.pdf>
 - NOTE: This is the same form as completed in Step 4 (without the Supplement).
6. If the Sole Proprietorship has any Employees, is a Contractor operating within the scope of their license, or if the Sole Proprietor elects to cover herself/himself, Obtain Worker’s Compensation Insurance and/or provide proof of compliance.
 - Affidavit of Compliance may be located at: <http://dirweb.state.nv.us/Forms/d25.pdf>
7. Obtain any additional or specialized licensing, if required (see “Additional Licensing”).
8. Comply with the applicable City and/or County Requirements for each City and/or County in which your business will operate (see “Jurisdictional Requirements”).

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GENERAL PARTNERSHIP (SEE NRS 87)

1. Draft a Partnership Agreement for the Partnership (which should be prepared with the advice of legal counsel) [not mandatory, but highly advisable.]
2. Obtain a Federal Employer Identification Number (EIN).
 - To apply for an EIN, file a Form SS-4, Application for Employer Identification Number with the Internal Revenue Service (IRS)
 - Apply online at: [http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Apply-for-an-Employer-Identification-Number-\(EIN\)-Online](http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Apply-for-an-Employer-Identification-Number-(EIN)-Online)
3. Obtain a Fictitious Firm Name Certificate if the Partnership will be doing business under a name other than the name originally filed with the Nevada Secretary of State:
 - Washoe County: <https://www.washoecounty.us/clerks/bsd/files/FFN%20-%20PARTNERSHIP-GENERAL%20PARTNERSHIP%20-%20Room%20for%20File%20Stamp%20-%20203%20page%20Version%2006-06-2014.pdf>
 - Clark County: http://www.clarkcountynv.gov/Depts/clerk/Documents/FFN_Completion_Packet.pdf
4. Obtain a Nevada State Business License, or a Notice of Exemption, from the Secretary of State.
 - Business License form may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=2892>
 - Notice of Exemption form may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=1736>; or
 - Apply online at: www.nvsilverflume.gov
5. Register with the Nevada Department of Taxation.
 - Forms may be located at www.tax.nv.gov by clicking on “General Purpose Forms” under the “Tax Forms” tab and then selecting “Nevada Business Registration”
 - File the “Nevada Business Registration” form and attached “Nevada Department of Taxation Supplemental Registration” form with the Department of Taxation
6. File an application for the Nevada Unemployment Insurance Tax with the Employment Security Division (ESD) if the company has any employees.
 - Forms may be located at: <https://uitax.nvdetr.org/crppdf/application.pdf>
 - NOTE: This is the same form as completed in Step 4 (without the Supplement).
7. If the Partnership has any Employees, is a Contractor operating within the scope of its license, or if the Partnership elects to have coverage, obtain Worker’s Compensation Insurance and/or provide proof of compliance.
 - Affidavit of Compliance may be located at: <http://dirweb.state.nv.us/Forms/d25.pdf>
8. Sign a Partnership Agreement (not mandatory, but highly advisable).
9. Obtain any additional or specialized licensing, if required (see “Additional Licensing”).
10. Comply with the applicable City and/or County Requirements for each City and/or County in which your business will operate (see “Jurisdictional Requirements”).
 - NOTE: Joint Ventures are not specifically covered by statute in Nevada and may be considered a subset of a general partnership in which the partners agree to share profits and losses jointly or in proportion to the capital each partner contributed. However, a Joint Venture may elect to organize as a Nevada business entity such as a corporation, LLC, or limited partnership (and formation would thus be governed in the same manner as the particular type of business the joint venture elected).

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REGISTERED LIMITED-LIABILITY PARTNERSHIP (LLP) (SEE NRS 87)

1. Draft a Partnership Agreement (which should be prepared with the advice of legal counsel.) [not mandatory, but highly advisable].
2. Register with the Secretary of State.
 - Certificate of Registration may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=953>
3. Obtain a Federal Employer Identification Number (EIN):
 - To apply for an EIN, file a Form SS-4, Application for Employer Identification Number with the Internal Revenue Service (IRS)
 - Apply online at: [http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Apply-for-an-Employer-Identification-Number-\(EIN\)-Online](http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Apply-for-an-Employer-Identification-Number-(EIN)-Online)
4. Obtain a Fictitious Firm Name Certificate if the LLP will be doing business under a name other than the name originally filed with the Nevada Secretary of State:
 - Washoe County: <https://www.washoecounty.us/clerks/bsd/files/FFN%20-%20PARTNERSHIP-GENERAL%20PARTNERSHIP%20-%20Room%20for%20File%20Stamp%20-%203%20page%20Version%2006-06-2014.pdf>
 - Clark County: http://www.clarkcountynv.gov/Depts/clerk/Documents/FFN_Completion_Packet.pdf
5. File Initial List of Managing Partners and Nevada State Business License Application.
 - Forms may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=2867>
6. Register with the Nevada Department of Taxation:
 - Forms may be located at www.tax.nv.gov by clicking on “General Purpose Forms” under the “Tax Forms” tab and then selecting “Nevada Business Registration”
 - File the “Nevada Business Registration” form and attached “Nevada Department of Taxation Supplemental Registration” form with the Department of Taxation
7. File an application for the Nevada Unemployment Insurance Tax with the Employment Security Division (ESD) if the LLP has any employees.
 - Forms may be located at: <https://uitax.nvdetr.org/crppdf/application.pdf>
 - NOTE: This is the same form as completed in Step 6 (without the Supplement)
8. If the LLP has any Employees, is a Contractor operating within the scope of its license, or if the LLP elects to have coverage, Obtain Worker’s Compensation Insurance and/or provide proof of compliance.
 - Affidavit of Compliance may be located at: <http://dirweb.state.nv.us/Forms/d25.pdf>
9. Sign the Partnership Agreement.
10. Obtain any additional or specialized licensing, if required (see “Additional Licensing”).
11. Comply with the applicable City and/or County Requirements for each City and/or County in which your business will operate (see “Jurisdictional Requirements”).

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FOREIGN REGISTERED LLP (SEE NRS 87)

1. Register with the Nevada Secretary of State.
 - Application for Registration for Foreign Limited-Liability Partnership may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=941>
2. Obtain a Fictitious Firm Name Certificate if the LLP will be doing business under a name other than the name originally filed with the Nevada Secretary of State, or if the LLP's name is already being used in Nevada:
 - Washoe County: <https://www.washoecounty.us/clerks/bsd/files/FFN%20-%20PARTNERSHIP-GENERAL%20PARTNERSHIP%20-%20Room%20for%20File%20Stamp%20-%203%20page%20Version%2006-06-2014.pdf>
 - Clark County: http://www.clarkcountynv.gov/Depts/clerk/Documents/FFN_Completion_Packet.pdf
3. File Initial List of Managing Partners and Nevada State Business License Application.
 - Forms may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=2867>
4. Register with the Nevada Department of Taxation.
 - Forms may be located at www.tax.nv.gov by clicking on "General Purpose Forms" under the "Tax Forms" tab and then selecting "Nevada Business Registration"
 - File the "Nevada Business Registration" form and attached "Nevada Department of Taxation Supplemental Registration" form with the Department of Taxation
5. File an application for the Nevada Unemployment Insurance Tax with the Employment Security Division (ESD) if the LLP has any employees.
 - Forms may be located at: <https://uitax.nvdetr.org/crppdf/application.pdf>
 - NOTE: This is the same form as completed in Step 4 (without the Supplement)
6. If the LLP has any Employees, is a Contractor operating within the scope of its license, or if the LLP elects to have coverage, obtain Worker's Compensation Insurance and/or provide proof of compliance.
 - Affidavit of Compliance may be located at: <http://dirweb.state.nv.us/Forms/d25.pdf>
 - If one is not already in existence, sign a Limited-Liability Partnership Agreement (not mandatory, but highly advisable).
7. Obtain any additional or specialized licensing, if required (see "Additional Licensing").
8. Comply with the applicable City and/or County Requirements for each City and/or County in which your business will operate (see "Jurisdictional Requirements").

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LIMITED PARTNERSHIP OR LIMITED-LIABILITY LIMITED PARTNERSHIP (LP/LLLP) (SEE NRS 87A)

1. Draft a Partnership Agreement for the Partnership (which should be prepared with the advice of legal counsel.) [not mandatory, but highly advisable].
2. Register with the Secretary of State:
 - Certificate of Registration for a Limited Partnership may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=980>
 - Certificate of Registration for a Limited-Liability Limited Partnership may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=934>
3. Obtain a Federal Employer Identification Number (EIN):
 - To apply for an EIN, file a Form SS-4, Application for Employer Identification Number with the Internal Revenue Service (IRS)
 - Apply online at: [http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Apply-for-an-Employer-Identification-Number-\(EIN\)-Online](http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Apply-for-an-Employer-Identification-Number-(EIN)-Online)

4. Obtain a Fictitious Firm Name Certificate if the LP/LLLP will be doing business under a name other than the name originally filed with the Nevada Secretary of State:
 - Washoe County: <https://www.washoecounty.us/clerks/bsd/files/FFN%20-%20PARTNERSHIP-GENERAL%20PARTNERSHIP%20-%20Room%20for%20File%20Stamp%20-%203%20page%20Version%2006-06-2014.pdf>
 - Clark County: http://www.clarkcountynv.gov/Depts/clerk/Documents/FFN_Completion_Packet.pdf
5. File Initial List of General Partners and Nevada State Business License Application:
 - Forms may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=2851>
6. Register with the Nevada Department of Taxation:
 - Forms may be located at www.tax.nv.gov by clicking on “General Purpose Forms” under the “Tax Forms” tab and then selecting “Nevada Business Registration”.
 - File the “Nevada Business Registration” form and attached “Nevada Department of Taxation Supplemental Registration” form with the Department of Taxation.
7. File an application for the Nevada Unemployment Insurance Tax with the Employment Security Division (ESD) if the LP/LLLP has any employees.
 - Forms may be located at: <https://uitax.nvdetr.org/crppdf/application.pdf>
 - NOTE: This is the same form as completed in Step 6 (without the Supplement)
8. If the LP/LLLP has any Employees, is a Contractor operating within the scope of its license, or if the LP/LLLP elects to have coverage, obtain Worker’s Compensation Insurance and/or provide proof of compliance.
 - Affidavit of Compliance may be located at: <http://dirweb.state.nv.us/Forms/d25.pdf>
9. Sign the Partnership Agreement (not mandatory, but highly advisable).
10. Obtain any additional or specialized licensing, if required (see “Additional Licensing”).
11. Comply with the applicable City and/or County Requirements for each City and/or County in which your business will operate (see “Jurisdictional Requirements”).

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FOREIGN LP OR LLLP (SEE NRS 87A)

1. Register with the Nevada Secretary of State:
 - Application for Registration of Foreign Limited Partnership may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=968>
 - Application for Registration of Foreign Limited-Liability Limited Partnership may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=923>
2. Obtain a Fictitious Firm Name Certificate if the LP/LLLP will be doing business under a name other than the name originally filed with the Nevada Secretary of State, or if the LP/LLLP’s name is already being used in Nevada:
 - Washoe County: <https://www.washoecounty.us/clerks/bsd/files/FFN%20-%20PARTNERSHIP-GENERAL%20PARTNERSHIP%20-%20Room%20for%20File%20Stamp%20-%203%20page%20Version%2006-06-2014.pdf>
 - Clark County: http://www.clarkcountynv.gov/Depts/clerk/Documents/FFN_Completion_Packet.pdf
3. File Initial List of General Partners and Nevada State Business License Application.
 - Forms may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=2851>
4. Register with the Nevada Department of Taxation:
 - Forms may be located at www.tax.nv.gov by clicking on “General Purpose Forms” under the “Tax Forms” tab and then selecting “Nevada Business Registration”
 - File the “Nevada Business Registration” form and attached “Nevada Department of Taxation Supplemental Registration” form with the Department of Taxation

5. File an application for the Nevada Unemployment Insurance Tax with the Employment Security Division (ESD) if the LP/LLLP has any employees.
 - Forms may be located at: <https://uitax.nvdetr.org/crppdf/application.pdf>
 - NOTE: This is the same form as completed in Step 4 (without the Supplement)
6. If the LP/LLLP has any Employees, is a Contractor operating within the scope of its license, or if the LP/LLLP elects to have coverage, obtain Worker's Compensation Insurance and/or provide proof of compliance.
 - Affidavit of Compliance may be located at: <http://dirweb.state.nv.us/Forms/d25.pdf>
7. Obtain any additional or specialized licensing, if required (see "Additional Licensing").
8. Comply with the applicable City and/or County Requirements for each City and/or County in which your business will operate (see "Jurisdictional Requirements").

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BUSINESS TRUST (SEE NRS 88A)

1. Create a Business Trust Agreement, which forms the Trust and provides for the governance of the Trust's affairs and the conduct of the business (which should be prepared with the advice of legal counsel).
2. Register with the Secretary of State.
 - Certificate of Business Trust may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=590>
3. Obtain a Federal Employer Identification Number (EIN):
 - To apply for an EIN, file a Form SS-4, Application for Employer Identification Number with the Internal Revenue Service (IRS)
 - Apply online at: [http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Apply-for-an-Employer-Identification-Number-\(EIN\)-Online](http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Apply-for-an-Employer-Identification-Number-(EIN)-Online)
4. File Initial List of Trustees and Nevada Business License Application.
 - Forms may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=2883>
5. Register with the Nevada Department of Taxation.
 - Forms may be located at www.tax.nv.gov by clicking on "General Purpose Forms" under the "Tax Forms" tab and then selecting "Nevada Business Registration".
 - File the "Nevada Business Registration" form and attached "Nevada Department of Taxation Supplemental Registration" form with the Department of Taxation.
6. File an application for the Nevada Unemployment Insurance Tax with the Employment Security Division (ESD) if the Trust has any employees.
 - Forms may be located at: <https://uitax.nvdetr.org/crppdf/application.pdf>
 - NOTE: This is the same form as completed in Step 5 (without the Supplement)
7. If the Trust has any Employees, is a Contractor operating within the scope of its license, or if the Trust elects to have coverage, obtain Worker's Compensation Insurance and/or provide proof of compliance:
 - Affidavit of Compliance may be located at: <http://dirweb.state.nv.us/Forms/d25.pdf>
8. Obtain a Fictitious Firm Name Certificate if the Trust will be doing business under a name other than the name originally filed with the Nevada Secretary of State:
 - Washoe County: <https://www.washoecounty.us/clerks/bsd/files/FFN%20-LEGAL%20ENTITY-With%20space%20for%20file%20stamp%20and%20label%203%20page%20form%2006-06-2014.pdf>
 - Clark County: http://www.clarkcountynv.gov/Depts/clerk/Documents/FFN_Completion_Packet.pdf
9. Obtain any additional or specialized licensing, if required (see "Additional Licensing").

10. Comply with the applicable City and/or County Requirements for each City and/or County in which your business will operate (see “Jurisdictional Requirements”).

- NOTE: An entity which owns a beneficial interest in a Business Trust does not need to qualify to do business in Nevada solely as a result of such entity’s ownership in the Trust.

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PROFESSIONAL ENTITY (SEE NRS 89, NRS 87 OR NRS 87A, AS APPLICABLE)

1. Designate which type of Professional Service the entity will provide.

- A Professional Entity is a distinct legal entity that provides a designated professional service. The entity may not perform any business other than the professional service for which it was organized. Generally, each organizer of the professional entity must be authorized/licensed to perform such professional service for which the entity is organized.

2. Decide which type of legal formation the entity will form as.

- A professional entity may form as a Professional Corporation, Professional LLC, or Professional Association under NRS Chapter 89; a General Partnership or LLP under NRS Chapter 87; or a Limited Partnership or Limited-Liability Limited Partnership under NRS Chapter 87A.
- To form a Professional Corporation or LLC follow the manner provided for organizing such legal entities according to NRS Chapter 78 and NRS Chapter 86 respectively, as described above; however, use the articles form that is specific to professional entity.
- Professional Corporation Articles of Incorporation may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=632>
- Professional LLC Articles of Organization may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=1002>

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FAMILY TRUST COMPANY (SEE NRS 669A)

1. Must be Organized as a Corporation or LLC in Nevada, or Authorized to do business in Nevada as a Foreign Corporation or Foreign LLC.

- Articles of Incorporation, Articles of Organization, or Qualification to do Business must contain:
 - The name adopted by the licensed family trust (unique from any other trust company in Nevada).
 - If the Family Trust will not seek licensure by the Nevada Division of Financial Institution (NDFI), the trust’s name must not contain the word “Trust” or any derivative of the word “Trust”.
 - Statement that the purpose of the formation of the entity is to create a Family Trust.
 - Articles of Incorporation (Domestic Corporation) may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=668>
 - Articles of Organization (Domestic LLC) may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=1004>
 - Qualification to do Business in Nevada (Foreign Corporation) may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=653>
 - Application for Registration of Foreign Limited-Liability Company (Foreign LLC) may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=984>

2. Obtain a Nevada State Business License when submitting the Initial List of Officers and Directors or the Initial List of Managers or Managing Members.

- Initial List/Business License for Domestic or Foreign Corporation may be located at: <http://www.nvsos.gov/Modules/ShowDocument.aspx?documentid=2875>
- Initial List/Business License for Domestic or Foreign LLC may be located at: <http://www.nvsos.gov/Modules/ShowDocument.aspx?documentid=2863>

3. Obtain a Federal Employer Identification Number (EIN).
 - To apply for an EIN, file a Form SS-4, Application for Employer Identification Number with the IRS
 - Apply online at: [http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Apply-for-an-Employer-Identification-Number-\(EIN\)-Online](http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Apply-for-an-Employer-Identification-Number-(EIN)-Online)
4. Register with the Nevada Department of Taxation.
 - Forms may be located at www.tax.nv.gov by clicking on “General Purpose Forms” under the “Tax Forms” tab and then selecting “Nevada Business Registration”
 - File the “Nevada Business Registration” form and attached “Nevada Department of Taxation Supplemental Registration” form with the Department of Taxation.
5. File an application for the Nevada Unemployment Insurance Tax with the Employment Security Division (ESD).
 - Forms may be located at: <https://uitax.nvdetr.org/crppdf/application.pdf>
 - NOTE: This is the same form as completed in Step 4 (without the Supplement).
6. Obtain Worker’s Compensation Insurance and provide proof of coverage.
 - Affidavit of Compliance may be located at: <http://dirweb.state.nv.us/Forms/d25.pdf>
7. File a Fictitious Firm Name form, if the Trust will be doing business under a name other than the name originally filed with the Nevada Secretary of State:
 - Washoe County: <https://www.washoecounty.us/clerks/bsd/files/FFN%20-LEGAL%20ENTITY-With%20space%20for%20file%20stamp%20and%20label%203%20page%20form%2006-06-2014.pdf>
 - Clark County: http://www.clarkcountynv.gov/Depts/clerk/Documents/FFN_Completion_Packet.pdf
8. Obtain any additional or specialized licensing, if required (see “Additional Licensing”).
9. Comply with the applicable City and/or County Requirements for each City and/or County in which your business will operate (see “Jurisdictional Requirements”).
 - OPTIONAL: Licensing by the NDFI is Optional. If the Family Trust decides NOT to become licensed, the Trust must provide the Commissioner of the NDFI with the name of the “designated relative” by way of certified mail, return receipt requested at: Office of the Commissioner; 2785 E. Desert Inn Rd. Suite 180; Las Vegas, Nevada 89121. However, if seeking licensure of the Family Trust, the Trust must meet the following requirements and complete the following steps.
 - Requirements: A Licensed Family Trust Company must maintain:
 - At least one officer who is a resident of Nevada;
 - A physical office in Nevada;
 - A registered agent with an office in Nevada;
 - All applicable state and local business licenses and permits;
 - A bank account with a chartered or national bank having a principal or branch office in Nevada; and
 - The Stockholder’s equity must be greater than \$300,000.
10. Submit an Application for Licensing with the Nevada Division of Financial Institution, Department of Business and Industry, along with Fees (\$1,500 Initial Application Fee and \$1,500 Initial Licensing Fee).
 - Family Trust Company Application may be located at: http://fid.state.nv.us/Applications/TrustCompany/669A_Initial_App.pdf
 - Initial Branch Application may be located at: http://fid.state.nv.us/Applications/TrustCompany/669_Initial_Branch_App.pdf
11. Every Officer, Director, Person with at least 25% ownership, member of a firm or partnership, or any person authorized to initiate transactions to the trust account must complete personal information forms and background investigation.
 - Links to applicable forms may be located at: http://fid.state.nv.us/New_AppPackage_TrustCompany.htm
12. Each Applicant will be Investigated by the Commissioner within 60 days of submission of the licensure application.
 - Within 60 days after the license application is filed, the Commissioner will investigate the application and the applicant to determine if the directors/managers are fit for the position, have adequate financial standing, the name complies with the requirements, and that the Company meets all other statutory requirements (see NRS

669A.200).

13. Submit Documents (Articles of Incorporation/Organization or Qualification to do Business and Initial List/Business License) proving that the Family Trust has been properly formed in, or authorized to conduct business in, Nevada.
14. Submit Financial Statements and a Document appointing an agent/spokesman to represent the Family Trust in front of the Commissioner of the NDFI.

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TRUST COMPANY (SEE NRS 669)

Requirements: A Licensed Trust Company Must:

- Maintain its principal office at a physical location in Nevada;
 - Maintain the presence of an employee at the principal office that is a resident of Nevada and has experience that is satisfactory to the Commissioner in accepting and administering trusts;
 - Maintain originals or true copies of all material business records and accounts of the trust company;
 - Maintain any cash as a portion of the required stockholders' equity in accounts with one or more banks or other financial institutions located in Nevada;
 - Provide services to residents of Nevada consistent with the Business Plan provided by the Trust Company with its license application;
 - Maintain a registered agent with an office in Nevada;
 - Comply with all applicable state and local business licenses and permits;
 - Have stockholders' equity of at least \$1,000,000, or such greater amount if so required by the Commissioner;
 - Pay the full amount of the initial stockholders' equity in cash before the Trust is authorized to commence business;
 - Maintain at least 25% of its required stockholders' equity in cash and at least an additional 25% of its required stockholders' equity in case or cash equivalents (CDs, money market funds, or other insured deposits) (see NRS 669.100);
 - Have the Board of Directors or Managers meet at least quarterly, if required by the Commissioner (NRS 669.115); and
 - Comply with any other provisions that the Commissioner may reasonably require to protect the public interest.
1. Must be Organized as a Corporation or LLC in Nevada, or Authorized to do business in Nevada as a Foreign Corporation or Foreign LLC.
 - Articles of Incorporation, Articles of Organization, or Qualification to do Business must contain:
 - The name adopted by the licensed trust (unique from any other trust company in Nevada):
 - » The Trust's name may not contain the word "Trust" or any derivatives of the word "Trust," unless the name complies with specific requirements set out in NRS 669.095(2):
 - Statement that the purpose of the formation of the entity is to create a trust company;
 - Articles of Incorporation (Domestic Corporation) may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=668>
 - Articles of Organization (Domestic LLC) may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=1004>
 - Qualification to do Business in Nevada (Foreign Corporation) may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=653>
 - Application for Registration of Foreign Limited-Liability Company (Foreign LLC) may be located at: <http://nvsos.gov/Modules/ShowDocument.aspx?documentid=984>
 - NOTE: A Retail Trust Company organized as a Corporation or LLC under the laws of Nevada must be managed/controlled by not less than five (5) members of the board of directors or managers. However, the Commissioner may authorize the company to be managed/controlled by no fewer than three (3) directors or managers.
 2. Obtain a Nevada State Business License when submitting the Initial List of Officers and Directors or Initial List of Managers or Managing Members.
 - Initial List/Business License for Domestic or Foreign Corporation may be located at: <http://www.nvsos.gov/Modules/>

[ShowDocument.aspx?documentid=2875](#)

- Initial List/Business License for Domestic or Foreign LLC may be located at: <http://www.nvsos.gov/Modules/ShowDocument.aspx?documentid=2863>
3. Obtain a Federal Employer Identification Number (EIN).
 - To apply for an EIN, file a Form SS-4, Application for Employer Identification Number with the IRS
 - Apply online at: [http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Apply-for-an-Employer-Identification-Number-\(EIN\)-Online](http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Apply-for-an-Employer-Identification-Number-(EIN)-Online)
 4. Register with the Nevada Department of Taxation.
 - Forms may be located at www.tax.nv.gov by clicking on “General Purpose Forms” under the “Tax Forms” tab and then selecting “Nevada Business Registration”
 - File the “Nevada Business Registration” form and attached “Nevada Department of Taxation Supplemental Registration” form with the Department of Taxation
 5. File an application for the Nevada Unemployment Insurance Tax with the Employment Security Division (ESD).
 - Forms may be located at: <https://uitax.nvdetr.org/crppdf/application.pdf>
 - NOTE: This is the same form as completed in Step 4 (without the Supplement).
 6. Obtain Worker’s Compensation Insurance and provide proof of coverage.
 - Affidavit of Compliance may be located at: <http://dirweb.state.nv.us/Forms/d25.pdf>
 7. File a Fictitious Firm Name form, if the Trust Company will be doing business under a name other than the name originally filed with the Nevada Secretary of State:
 - Washoe County: <https://www.washoecounty.us/clerks/bsd/files/FFN%20-LEGAL%20ENTITY-With%20space%20for%20file%20stamp%20and%20label%203%20page%20form%2006-06-2014.pdf>
 - Clark County: http://www.clarkcountynv.gov/Depts/clerk/Documents/FFN_Completion_Packet.pdf
 8. Obtain any additional or specialized licensing, if required (see “Additional Licensing”).
 9. Comply with the applicable City and/or County Requirements for each City and/or County in which your business will operate (see “Jurisdictional Requirements”).
 - NOTE: Unlike Family Trusts, Retail Trust Companies MUST be licensed and approved by the Commissioner of the NDFI in order to engage in business in Nevada.
 10. Submit an Application and Applicable Forms for Licensing to the Commissioner together with the Business Plan, proof of \$1,000,000 permanent capital, and Licensing Fees (\$1,500 Initial Application and \$1,500 Initial Licensing).
 - Links to applicable application forms (including the Trust Company Application, Initial Branch Application, Personal History Record, Background Investigation Release Form, and Child Support Form) may be located at: http://fid.state.nv.us/New_AppPackage_TrustCompany.htm
 - Trust Company application may be located at: http://fid.state.nv.us/Applications/TrustCompany_TrustCompanyApplication.pdf

Business Plan must:

- Be a detailed three-year plan;
- Include the company’s mission statement;
- Include the company’s medium- and long-term goals;
- Include the time frame for determining if these goals are met;
- Include the business model to be used; and
- Include the operational plan for achieving these goals.
 - Operational plan must cover the Trust Company’s strategies for marketing, investing, compliance, IT, and

customer service.

11. Every Officer, Director, Person with at least 25% ownership, member of a firm or partnership, or any person authorized to initiate transactions to the trust account must complete personal information forms and complete a background investigation.
 - Links to applicable forms may be located at: http://fid.state.nv.us/New_AppPackage_TrustCompany.htm
12. Submit to a Pre-Opening Examination by the Commissioner (see NRS 669.065 for the procedure and other requirements).
13. Each Director or Manager will be investigated by the Commissioner:
 - Within 90 days after the license application is filed, the Commissioner will investigate the application and the applicant to determine if the directors/managers are fit for the position, have adequate financial standing, the name complies with the requirements, and that the Trust Company meets all other statutory requirements (see NRS 669.160).
14. Submit Documents (Articles of Incorporation/Organization or Qualification to do Business and Initial List/Business License) proving that the Trust Company has been properly formed in, or authorized to conduct business in, Nevada.

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OUR NEVADA BUSINESS FORMATION TEAM

IF YOU WOULD LIKE TO LEARN MORE ABOUT FORMING A BUSINESS IN NEVADA, PLEASE CONTACT ONE OF OUR EXPERIENCED ATTORNEYS.

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