

## **Legal & Tax Requirements for Starting a Business: Colorado**

### **Setup**

1. Secretary of State - Articles, Trade Name or Authority
2. IRS Forms
  - a. SS-4 - Employer Identification Number (EIN)
  - b. Form 2553 - S Corporation election
  - c. Form 8832 - Change Entity Classification
  - d. Form 1023 or 1024 - Tax-Exempt status application
3. Colorado Dept of Revenue - Business Registration
4. Colorado Dept of Labor & Employment
5. City & County
  - a. Sales/Use Tax License Application
  - b. Business Permitting & Licensure
6. Colorado Dept of Regulatory Agencies
7. U.S. Patent & Trademark Office - trade name, trademark or service mark registration

### **Leal Documents**

1. Articles of Incorporation or Articles of Organization or Statement of Registration
2. Bylaws or Operating Agreement or Partnership Agreement
3. Buy-Sell Agreement (multi-owner venture)
4. Employment Agreements)
5. Employee Handbook
6. Lease Agreement
7. Franchisee Agreement
8. Corporate Record Book:
  - a. Stock Certificates
  - b. Stockholder Agreement
  - c. Board Resolutions
  - d. First Minutes

### **Periodic Filing**

1. Annual Report - Secretary of State
2. Income Tax Return (990,1120,1120S, 1065, Schedule C, Schedule E or Schedule F)
3. Payroll Tax Returns
  - a. Federal Withholding - 941 (quarterly) or 944 (annual)
  - b. State Withholding - DR1094 (quarterly)
  - c. Federal Unemployment - 940 or 940-EZ (annual)
  - d. State Unemployment - UTR-,1 and UTR-la (quarterly)
  - e. Federal Payroll Tax Deposit - 8109-B (semi-weekly or monthly)
  - f. W-3 /W-2s (Federal) and DR1093 /W-2s (State)
  - g. 1096/1099s

4. Sales & Use Tax Returns
  - a. State of Colorado / Larimer County (monthly, quarterly or annual)
  - b. Cities of Fort Collins and Love land (monthly, quarterly or annual)
5. Enterprise Zone Certification - DR0074 (annual)
6. Commercial Personal Property Declaration Schedule - Larimer County (annual)
7. Employee Benefit Plan Returns (retirement and insurance plans) - Form 5500 (annual)
8. Business Asset Acquisition Statement - Form 8594 (one-time)

### **Workforce Documentation**

1. Employees
  - a. W-4
  - b. Federal: Employment Eligibility Verification (I9)
  - c. State: Affirmation of Legal Work Status
2. Contractors: W-9

### **Insurance**

1. General Liability
2. Property
3. Professional Liability / Malpractice
4. Workers Comp
5. Errors & Omissions
6. Employee Benefits

***Thanks to the Larimer County SBDC for providing this information! 498-9295***