

Business entity regulations paper



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Introduction

The regulations that are to be adhered for the purpose of formation of new business vary from state to state. Different state has different requirements and so have different laws. Also, the regulations are different for different types of business.

Business Formation Code

Business formation code refers to the initial processes through which the newly set up business has to undergo. Like any other state in Kansas too, there should be sufficient research and development for the business. The entrepreneurs of the state can even look for free training and counselling services. The next step involve find a convenient location looking for the funds.

Next comes the most important part. If it is in the form of sole proprietorship or general partnership, the entity might not require registrations but if it in the form of Corporations, LLCs or LLPs or limited partnerships, it requires business filings with the Kansas Secretary of State. Also, if the business is in the form of partnership (limited or limited liability), non-profit, limited liability company or an corporation, the entity has to be registered with the State of Kansas.

The business entity is granted an Employer Identification Number (EIN) which is a federal tax identification number. It is essential for the employers to have EIN before they hire any person. Apart from these mandatory factors, the entity also has to be registered for the state taxes and try and obtain

businesses licenses and permits from the state as well as the local governments to function legally. Last but not the least, for the start-ups, guidance are provided to hire the employees at the first place.

Address

The office of the Kansas Corporation Commission has the following major branches:

Topeka Offices

Main Office is at 1500 SW Arrowhead Road, Topeka, KS 66604-4027.

State Energy Office is at 1300 SW Arrowhead Road, Suite 100, Topeka, KS 66604-4074.

Conservation Division (Oil & Gas Issues)

Main Office is at Finney State Office Building, 130 S. Market, Room 2078, Wichita, KS 67202-3802.

Underground Porosity Gas Storage Office is at 8200 3 34th St CIR N, STE 1003, Wichita, KS 67226.

Apart from these there are four district offices numbered 1 to 4.

Process of Obtaining Annual Filling Report

Lario Oil & Gas is a privately owned oil and gas corporation. In the state of Kansas, the company has offices at Wichita, Murdock and Garden City.

The annual filling report can be obtained electronically or online. At the outset, the name of the business entity and the identification number of business identification as per Secretary of State's record has to be entered.

The business entity (Lario Oil and Natural Gas in this case) should have delinquent and active status to file online. Also the business entity must possess credit card facility and checking account. As the Lario Oil and Gas Company is a profit entity, it has to pay a flat fee of USD 50. The due date for

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the annual report can be found by conducting a business entity search or contacting the office of the Secretary of State. The other important aspect of the procedure is that the online option is applicable only to the companies having addresses at the United States and Canada. If the company has address in any of the other nations, it has to mail the annual report in paper document to the office.

Bibliography

Business. Gov. “ Starting a Business in Kansas”. 6 September 2009. The Official Link to the US Government. No Date. Kansas Business Centre. “ Electronic Annual Report Filling System”. Helpful Hints. 6 September 2009. Kansas. Gov. No Date. Kansas Corporate Commission. “ Contact Us”. 6 September 2009. Office Addresses. No Date. Lario Oil and Gas Company. “ Home”. 6 September 2009. Own Website. No Date.