Maryland LLC Formation Checklist

Step 1: Name Your Maryland LLC

The name of your Maryland LLC should be distinguishable from other business names in your state and must meet the Maryland naming guidelines.

How to Complete This Step:

Review Maryland's naming guidelines

- Your name must include the phrase "limited liability company" or one of the following abbreviations: LLC, L.L.C., LC, or L.C.
- Your name cannot imply that the LLC is organized for a purpose other than the one outlined in its articles of organization.
- Your name cannot include words that could confuse your LLC with a government agency (FBI, Treasury, State Department, etc.).
- In some states, restricted words (Bank, Attorney, University, etc.) may require additional paperwork and a licensed individual to be part of your LLC.
- Your name must be distinguishable from any existing business in Maryland. This includes reserved names.

Brainstorm business names

Check if the web domain is available

Make sure the name you want isn't already taken by doing a <u>business entity search</u> with Maryland Business Express.

Your Business Name:

Your Business URL:

Step 2: Choose a Registered Agent

A <u>resident agent</u> (known as a registered agent in most states) is the person or company you choose to accept official communication on behalf of your LLC.

Your registered agent must be:

- · 18 years or older
- A resident of Maryland
- Available at all times during normal business hours (i.e., 9 a.m.-5 p.m. Monday through Friday) at their listed physical address (no P.O. boxes)

Many businesses choose to use a registered agent service for convenience and privacy.

Registered Agent Name and Address:



Step 3: File Your Articles of Organization

The Articles of Organization is the paperwork required to register your LLC. This document is filed with the Department of Assessments and Taxation either <u>online</u>, by <u>mail</u>, or in person.

You will need to provide the following information:

- Name of the LLC (Step 1)
- Purpose of the business
- Address of LLC
- · Name and address of the resident agent (Step 2)

This is also a good time to decide if your LLC will be member-managed or manager-managed.

A member-managed LLC structure is when the members of the LLC are involved with the management of the LLC. A manager-managed LLC is when a few assigned individuals are responsible for managing the LLC.

Step 4: Create an Operating Agreement

An operating agreement lays out the rules and management structure of your LLC.

Your operating agreement doesn't need to be filed with the state. You'll keep it in your LLC records file and return to it as needed to clarify rules and settle disputes.

Step 5: Get an EIN

An Employer Identification Number (EIN) is like a Social Security number for your business. EINs are free and easy to get from the IRS using Form SS-4 or by filling out the online application.

