# **Mississippi LLC Formation Checklist**

### **Step 1: Name Your Mississippi LLC**

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

How to Complete This Step:

Review Mississippi's naming guidelines

- Your name must include the phrase "limited liability company" or the abbreviation "LLC."
- Your name cannot contain the words "corporation" or "incorporated" or abbreviations of either word
- Your name cannot imply that the LLC is organized for a non-permitted purpose.
- Your name cannot include words that could confuse your LLC with a government agency (FBI, Treasury, State Department, etc.).
- In some states, certain 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 the state.

#### 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 search</u> on the Mississippi Secretary of State website.

Your Business Name:

Your Business URL:

#### **Step 2: Choose a Registered Agent**

A <u>registered agent</u> 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 Mississippi
- 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 Certificate of Formation**

The Certificate of Formation is the paperwork required to register your LLC. This document is filed <u>online</u> with the Secretary of State.

You will need to provide the following information:

- Name of the LLC (Step 1)
- Email of LLC
- · NAICS code
- Name and address of the registered 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 (<u>EIN</u>) is like a Social Security number for your business. EINs are free and easy to get from the IRS using <u>Form SS-4</u> or by filling out the <u>online application</u>.

