



Is Your Business Registration Up to Date?

Prepared by:

Mike Crabtree, JD, CPA
Tax Manager

Boulay, Heutmaker, Zibell & Co. PLLP
7500 Flying Cloud Drive, Suite 800
Minneapolis, MN 55344
952.893.9320 | learnmore@bhz.com

The State of Minnesota requires entities doing business in Minnesota to register with the Minnesota Secretary of State, and to renew this registration annually. Entities created under Minnesota law risk being administratively dissolved if their annual renewals are not kept up to date. Such an administrative dissolution is easily remedied, and typically creates no problems from a tax filing perspective.

You can check your entity's status, and complete most annual renewals, on the Minnesota Secretary of State's website, at: <http://www.sos.state.mn.us/>. To complete renewals on-line from the home page, choose:

1. Business, Nonprofit & UCC, then
2. Business & Nonprofit, then
3. Forms and Fees. then
4. Business & Nonprofit Forms, then
5. File your Annual Business Renewal Online.

There is no annual renewal fee for LLCs, LPs, and domestic (MN) corporations. The renewal fee for foreign (non-MN) corporations and LLPs is \$135. The fees can be paid on-line at the website with either a credit card number or an ACH withdrawal.

Entities that have fallen from "good standing" with the Secretary of State by missing an annual renewal are not allowed to renew on-line, but must instead complete a paper renewal form (available on the website). There is a reinstatement fee of \$25 for LLCs, LPs, and domestic corporations. The reinstatement fee is \$160 for LLPs, in addition to the \$135 annual fee. Foreign corporations must pay a \$350 reinstatement fee and pay the annual \$135 fee for all years missed.

Changes to the registered office address or the registered agent's name can be completed on the Secretary of State's website if the entity is in good standing. If not, such changes must be made on the appropriate paper form. There is a charge for filing this type of change (whether on-line or on paper) of \$35 for LLCs and domestic corporations, \$50 for LPs and foreign corporations, and \$135 for LLPs.

Minnesota non-profit corporations pay no annual renewal or reinstatement fees, and there is no charge for simply changing the registered address. If the registered agent is changed, a \$35 fee applies.

To learn more about business registrations with the State of Minnesota contact your Boulay advisor at 952-893-9320 or learnmore@bhz.com.



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