



## Ten to Make Your Business Legitimate in Idaho

This list is not about planning, research, feasibility analysis, mission statements, or raising capital.

This list is for **after** all that is completed. Start with #1. Order matters.

1. Choose your business name. Search availability. The searches are Free.
  - a. If you are not going to use your full legal name, search the Secretary of State's (SOS) database ([www.sos.idaho.gov](http://www.sos.idaho.gov)) to make sure the name is not already in use.
  - b. Then the US Trademark office at TESS <https://www.uspto.gov/trademarks-application-process/search-trademark-database>
  - c. If important to your business, check that the URL (web address) is available, and secure it. Try <https://who.godaddy.com>.
2. Choose a business structure such as Sole Proprietorship, LLC or Corp. Your CPA can help.
  - a. If SP, file assumed business name (ABN) with SOS (link is in #1.) Fee is \$25.
  - b. If one member LLC, file papers with SOS and understand "formalities." Fee is \$100.
  - c. If multi-member LLC or Corp, see an attorney. Learn more at: [www.sba.gov/starting-business/choose-your-business-structure](http://www.sba.gov/starting-business/choose-your-business-structure)
3. Obtain professional or special licenses, if needed, for your profession or business. The Idaho Biz Wizard can help and will provide contact information for various regulatory, tax, and business resources. <https://business.idaho.gov/>
4. Review IRS Publications # 583, #334, and Schedule C. <https://www.irs.gov/uac/About-Publication-583>.
5. Obtain EIN number from [www.IRS.gov](http://www.IRS.gov). Go to exact website. **Free!** Plan for Self-Employment Taxes. [www.irs.gov/businesses/small-businesses-self-employed](http://www.irs.gov/businesses/small-businesses-self-employed)
6. Obtain a local jurisdiction business license, if required. The City of Lewiston is \$86 for 0-5 employees, if no inspection is required. The first year in Lewiston is just \$1 with a renewal of \$90.
7. Register for a Sales Tax ID# and other state requirements, such as Worker's Comp. The registration is free. [www.labor.idaho.gov/ibrs/ibr.aspx](http://www.labor.idaho.gov/ibrs/ibr.aspx). If you only provide non-taxable services with no employees, this number is not required. If you are hiring employees, refer to our [Ten Tips](#) on that subject.
8. Open a business bank account under your business name, to be used **only** for business income and expenses. Take your Secretary of State documents and your EIN with you.
9. Research and decide on your bookkeeping system: paper or computer spreadsheet (expanded check register,) or a program like QuickBooks, Cougar Mountain, or Xero. Decide on your chart of accounts income and expense categories. Implement.
10. Obtain business insurances.

***SBDC consultants can help.***

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