

Shenzhen, China Rooms 1203-06, 12/F. Di Wang Commercial Centre 5002 Shennan Road East Luohu District, Shenzhen T: +86 755 8268 4480	Shanghai, China Room 603, 6/F., Tower B Guangqi Culture Plaza 2899A Xietu Road Xuhui District, Shanghai T: +86 21 6439 4114	Beijing, China Room 303, 3/F. Interchina Commercial Bldg. 33 Dengshikou Street Dongcheng District, Beijing T: +86 10 6210 1890	Taipei, Taiwan Room 303, 3/F. 142 Section 4 Chung Hsiao East Road Daan District, Taipei T: +886 2 2711 1324	Singapore 138 Cecil Street #13-02 Cecil Court Singapore 069538 T: +65 6438 0116	New York, USA 202 Canal Street Suite 303, 3/F. New York NY 10013, USA T: +1 646 850 5888
---	---	--	---	--	--

New York Corporation Incorporation Procedures and Fees

Unless otherwise indicated, the corporation stated in this quotation specifically refers to a company limited by shares (also known as a joint stock company) registered in New York State, the U.S., in accordance with the New York State Business Corporation Law.

Our basic package fee for the registration of a corporation (a company limited by shares, or a joint stock company) in the State of New York is USD1,300. This package fee covers our professional registration service, registered address and registered agent service in New York for one year, a set of standard Bylaws, and the payment of official registration fee to the New York Division of Corporations.

To register a corporation in New York State, you will need to prepare and provide the proposed business name of the company, the maximum number of shares and the par value of the shares, the identification (e.g. passport) and residence address proof (e.g. utility bill, bank statement, etc.) for each shareholder, director, and manager (and secretary, if requested) of the corporation.

If the business name does not contain any restricted words, and the business activities to be carried out by your New York corporation is not specially regulated, the corporation registration timeframe is about 3 business days (not including mailing time). Rush filing service is available for a fee in New York State. A corporation could be registered within 24 hours with Rush Service.

In any case where your corporation is to engage in regulated business, including agriculture, alcoholic beverages, aviation, firearms, ammunition and explosives, fish and wildlife, commercial fisheries, maritime transportation, mining and drilling and etc, additional licence or permit may be required. Kaizen can help you apply for those licence. Our fee for this service will be quoted upon request.

In addition, if your New York corporation is to conduct business in other states, you will also need to register a foreign company from local government. Kaizen can help you apply for those licence. Our fee for this service will be quoted upon request

1. New York Corporation Registration Services and Fees

Our fees for handling the registration of a Corporation in New York is USD1,300. In particular, our fee covers the following services:

- (1) Corporation Registration
 - (a) Answer your questions regarding the registration and maintenance of a corporation in New York State;
 - (b) Perform name availability search;
 - (c) Pay registration filing fee to New York State Division of Corporations;
 - (d) Standard Bylaws in New York;
 - (e) Minutes of first meeting of Board of Directors;
 - (f) Compile Board Resolution for opening business bank account, if requested;
 - (g) Customize a corporate kit, including metal corporate seal, stock certificate, register of shareholder, register of director, and stock transfer ledger etc.
- (2) Registered Address and Registered Agent for the first year

Kaizen will provide a registered address and a registered agent in New York State for one year in compliance with the requirement of Division of Corporations of New York State for the purpose of registration of company.

Notes:

- (1) Our fee quoted above does not cover courier charge;
- (2) Our fee quoted above excludes the taxes. If tax invoice is needed, value-added tax at the prevailing rate may be charged and collected.

2. Other Relevant Services

ITEM	DESCRIPTION	AMOUNT (USD)
1	Expedited (Rush) Service (Note 1)	200
2	EIN application (Note 2)	300
3	ITIN application (Note 3)	1000
4	Sales tax certificate of authority (Note 4)	300
5	State and local business license application (Note 5)	TBA
6	Federal business license application (Note 6)	TBA
7	USA bank account introductory service (Note 7)	500
8	Provide mailing address (Note 8)	500
9	Authentication for formation documents and certificate of incumbency (Note 9)	TBA

Note:

- (1) If expedited service (also known as Rush Service) is requested, the State's turnaround time will be reduced. That is, the company can be registered within 24 hours of filing of registration documents.
- (2) Employer Identification Number (EIN), also known as Federal Employer Identification Number (FEIN), or Federal Tax Identification Number (FTIN), is a business identification number just like a Social Security Number (SSN) for your personal identification number. The EIN number allows you to communicate with the Internal Revenue Service (IRS) in the dealing of all the tax matters of your New York company. The EIN is also needed for bank account opening.

The EIN is issued by the Internal Revenue Service (IRS) upon application. The IRS normally takes around 3 weeks to process an application. Expedited service is not available. Kaizen will notify you through Email upon receipt of the EIN from the tax authority.

- (3) If your New York corporation is to open a business bank account in U.S., or the responsible person of the corporation is required to file individual tax return in the U.S., then the responsible person must apply for an Individual Taxpayer Identification Number (ITIN) from Internal Revenue Service (IRS). The processing time is about 6 to 8 weeks, and it may take up to 11 weeks during tax season (Jan - April). Expedited service is not available. Kaizen will notify you through Email once received the ITIN from the tax authority.
- (4) If your New York company intends to engage in retail or wholesale, or offer certain taxable service and has an office/warehouse or sales representatives in New York State, then your corporation is required to obtain a Sales tax certificate of authority. Please note if your corporation's annual taxable sales are over USD 300,000 or over 100 transactions in New York State per year, the Corporation is also required to apply the Sales Tax Certificate of Authority even if it does not have a physical presence. The application process takes about 5-7 business days. Expedited service is not available. Kaizen will notify you through Email once received the Sales Tax Certificate of Authority from the tax authority.
- (5) There is no need to obtain state and local business license if the business of your New York corporation does not involve special industries and it will not hire employees or set up business office/warehouse at New York. Otherwise, the corporation may be required to obtain certain state business license or permit. Please reach out to us for more detailed about these local city/county business license.

- (6) A New York corporation is not required to apply for Federal Business License unless the business activities are regulated by the federal authority. The regulated business activities include agriculture, alcoholic beverages, aviation, firearms, ammunition and explosives, fish and wildlife, commercial fisheries, maritime transportation, mining and drilling, nuclear energy, radio and television broadcasting, transportation and logistics. Kaizen can help your New York corporation to apply for these federal licence and permit. Our fee for this service will be quoted upon request.
- (7) Kaizen can provide onsite assistance and help you to open a business bank account in New York for your New York corporation. Please notice that the responsible person (the director) of the corporation is required to be interviewed and sign related documents onsite under the witness of the banker. Kaizen is limited to providing introductory and assistance services and do not guarantee the result of the bank account opening as it is the sole discretion of the bank to determine whether to accept an application or not. Please also note that both the EIN and ITIN are required by the bank.
- (8) Kaizen can provide a New York address as your business mailing address. The mailing address can be used to receive letters from bank, government, and other related business letters for the corporation, then Kaizen will forward these letters to you through email (by default) or mail (if necessary). Actual delivery fee or postal is to be charged separately.
- (9) Kaizen provides the notary service for the formation documents, including authentication in Division of Corporations of New York and Chinese Consulate General, and Certificate of Incumbency. Our fee for handling the notarisation and apostille will be quoted upon request.

3. Payment Time and Method

We currently accept Hong Kong Dollar check, cash or TT and credit card through PayPal only. If payment is settled through PayPal, extra 5% services fee will be charged. Upon receipt of your order, we will issue an invoice to you for your settlement. Because of the nature of services, we require full payment in advance. Also, once service is commenced, no service fee will be refunded except special cases.

4. Fundamental Structure of a Corporation in New York

Minimum requirements for a Corporation registration in New York:

- (1) At least one incorporator, can be a shareholder or officer;
- (2) At least one shareholder. The shareholder can be a legal entity or natural person, without nationality limitation;
- (3) At least one director. The director must be a natural person;
- (4) At least one officer (Chief Executive Officer, Chief Finance Officer, or Secretary). The officer must be a natural person;
- (5) The director or officer can sign legal documents on behalf of the corporation and record minutes of meetings;

5. Registration Procedures of a Corporation in New York

The registration procedures for a Corporation in New York are listed as follows:

No.	Description	Time (Business Days)
1	Kaizen was entrusted to handle the Corporation registration in New York; you should fill out the order form, “Due Diligence document”, and other documents (listed in Part 6), then E-mail the whole package to Kaizen. Meanwhile, Kaizen service fees should be paid at this point;	Client schedule
2	Kaizen will check the name availability at New York registration office;	1
3	Kaizen will compile the required documents, including the Certificate of Incorporation and a set of standard bylaws;	1
4	Kaizen will send the documents mentioned in (3) to you to review and confirm the accuracy;	1
5	Kaizen will submit the Articles of Incorporation to New York registration’s office and pay the registration filing fee. The officer will review the document, and mail to Kaizen the sealed Certificate of Incorporation with filing date and filing number within 3 business days, if approved;	3
6	After the registration, Kaizen will customize the corporate kit, such as order the metal corporate seal prepare register of directors, register of shareholders, and share certificate, etc.;	7
7	Kaizen will arrange to apply the EIN, if being engaged to do so;	14-21
8	Kaizen will undertake the Certificate of Incumbency or certified copy of registration document, if being engaged to do so;	TBD
9	After the above procedures are completed, Kaizen will deliver all the documents to you at the address designated.	1

Note:

- (1) The number of days stated above are estimations and for reference only. In addition, they are estimated based on the assumption that no application for license or permit is required.
- (2) For No.5, if the expedited service is requested, the registration will be processed within 24 hours with extra expedited service fees USD 200.

6. Documents Required to Register a Corporation in New York

You should offer the following documents to Kaizen:

- (1) Names of the proposed company. Please provide 2 to 3 preferred names in priority order;
- (2) Passport copy and residential address proof (utility bill, phone bill, or bank statement, etc for the most recent 3 months) in respect of each shareholder, director, officer (and Secretary, if requested) of the Corporation. If the shareholder is a legal entity, please provide the entity's registration document and registered address;
- (3) The maximum number of shares authorized by the board of directors and the par value;
- (4) The detailed description of the Corporation's main business activities, such as the services intend to offer or products intend to sell, and location of potential customers/suppliers;
- (5) Date of commencement of business;
- (6) Number of Employees, if any;
- (7) Duly completed "due diligence questionnaire" provided by Kaizen.

The identification and address proof, mentioned in (2), should be certified or notarized by Kaizen, local notary at the place of the shareholder and manager, lawyer, CPA, or bank manager.

7. Documents for You After the Registration

After all the registration procedures, the following files will be mailed to you for archives:

- (1) Certificate of Incorporation sealed by New York State Division of Corporations;
- (2) Standard Bylaws in New York;
- (3) Corporate seal customized with the Corporation's name;
- (4) The minutes book, register of shareholders, register of directors, and stock transfer ledger (if any), etc.;
- (5) Minutes of first meeting of Board of Directors;
- (6) 10 pieces of blank Stock Certificates;
- (7) EIN letter, if any;
- (8) Certificate of Incumbency and certified copy of registration document, if any.

The above documents are also available for pick up in any Kaizen offices.

8. Annual Renewal

A Corporation in New York State is required to file biennial statement every two years. Any changes in organizational structure during the two years are necessary to report to the New York State Division of Corporations. This is known as basic annual renewal. Kaizen will handle the basic annual renewal for your New York corporation for a fee USD900, including provision of registered office, registered agent, and biennial statement filing. Please note that this service fee does not include accounting, and income tax filing. We will send a renewal notice to you 2 months before the due date.

9. Other Compliance Services

A Corporation is also required to operate in compliance with the New York State Business Corporation Law. For example, keeping all the vouchers and receipts, filing income tax return, and file annual report, etc. Kaizen U.S. office is a professional CPA firm, offers complete compliance services and business support, such as bookkeeping, financial statement audit, filing tax return, making payroll, etc. please reach out and discuss with our professional consultants for details.

If you wish to obtain more information or assistance, please visit the official website of Kaizen CPA Limited at www.kaizencpa.com or contact us through the following and talk to our professionals:

Email: info@kaizencpa.com,

Tel: +852 2341 1444

Mobile : +852 5616 4140, +86 152 1943 4614

WhatsApp/ Line/ Wechat: +852 5616 4140

Skype: kaizencpa