

# ENRICHMENT Chapter 8

## B

 BUSINESS ORGANIZATIONS

### BUSINESS STARTUPS

**Directions:** Anyone who wants to start a business can get plenty of help and information from their Secretary of State’s Web site. Use a search engine to find yours; for example, search for “Iowa Secretary of State.” Find the information to complete the table below. Then answer the questions.

**Business Name:** \_\_\_\_\_

Type	Description	Form to File to Start a Business
Sole Proprietorship	owned and managed by one person	<b>(1)</b>
General Partnership	<b>(2)</b>	none
<b>(3)</b>	special form of partnership in which one or more partners have limited liability but no voice in management	Statement of Qualification
Limited Liability Corporation	<b>(4)</b>	Articles of Incorporation (or Articles of Organization)
Corporation (For Profit)	Business organization owned by many people (stockholders) but treated by law as though it were a person; it has a separate existence from the stockholders	<b>(5)</b>
<b>(6)</b>	tax exempt charities and religious organizations	Articles of Incorporation (or Articles of Organization)

7. What is the fee for filing the Articles of Incorporation for a Limited Liability Corporation?  
\_\_\_\_\_
8. What is the fee for filing the Articles of Incorporation for a Nonprofit Corporation?  
\_\_\_\_\_
9. Can a person file the initial documents online?  
\_\_\_\_\_
10. Why do you think your state wants to make it inexpensive and easy for people to start new businesses?  
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