



CORPORATION SERVICE COMPANY™

[Home](#)[Statutory Updates](#)[State Holidays](#)[Seminars](#)[Product Training](#)

CSC Flash™ Newsletter

June 2009

www.cscglobal.com | [Contact Us](#) | [Newsletter Archive](#)

CSC Introduces Business License Services that Reduce the Risk of Late Filings Fees and Penalties

Corporation Service Company® (CSC) recently expanded its compliance and governance service offerings to include business license administration and management services.

CSC® Business License Services is a suite of services that provide companies with the tools needed to research, file, comply, and manage business licenses at the federal, state, county, and municipal levels.

Business Licenses and Tax Permits Cause Companies Significant Compliance Challenges

Throughout the country, state and local governments have looked for easy ways to raise revenues without resorting to increases in personal income taxes or state sales taxes. Jurisdictions like the District of Columbia have instead increased license revenues by requiring all companies that pay business taxes to have a valid business license. As a result of the DC Council passing the Business Licensing Processing Adjustment Act of 2008, an estimated 10,000 previously unlicensed businesses now need to obtain a basic business license, resulting in an estimated \$2,950,000 in additional license revenues for the District this year.

Failing to comply with business license and tax requirements can have serious consequences for your business, including fines, interest charges, and disruptions to your business operations. In 2008, the City of Chicago shut down a food service company for several days during their busiest season for failing to obtain a city food license permit. For companies with large business license portfolios, not having procedures in place to ensure that renewals are filed timely can prove costly and result in embarrassing situations.

A common challenge with business license compliance is the lack of transparency in the renewal and filing processes. Because business license compliance is often delegated to various departments within an organization, companies often have no way of knowing whether they are fully compliant until after costly license and tax violations occur.

CSC® Business License Services Will Help You Stay Compliant While Reducing Your Cost and Risk

Business License Services represents our commitment to invest in services to help our clients succeed. "Our clients are being hit by increasing costs of doing business and have limited knowledge of the stringent guidelines for each business entity and its related filing requirements," said Bruce R. Winn, President and Chief Executive Officer of CSC. "Expanding our business license services leverages our corporate governance compliance expertise and reflects our strategy to

invest in services that address our clients' most critical business challenges over the long term."

CSC's full suite of research, filing, and renewal services for business licenses includes audit and gap analysis, verifications, compliance monitoring through its web-based portfolio management system, record maintenance, and document preparation and filing.

- **Business License Research & Compliance** – We provide you comprehensive filing requirements, applications, and forms based on your industry type.
- **Business License Prep & Filing Services** – We prepare and file your licenses with the appropriate state, county, and municipal licensing authorities.
- **License Portfolio Management System** – Track and monitor all your licenses and permits from our web-based platform and receive alert notifications of business licenses before they expire.
- **License Verification** – We check that your licenses, permits and registrations are in "good standing" with the appropriate licensing authorities.
- **Audit & Gap Analysis** – Our industry specific report uncovers filings you may have missed and includes the necessary forms to become compliant.
- **Fully-Managed Outsourcing** – We manage all your business licenses filings, renewals, and record-keeping while providing you with oversight over the entire process.

CSC Business License services complement CSC's current compliance and governance service offerings including **Annual Reports**, **Delaware E-File**, **Minute Books**, **Entity Management**, and **Virtual BoardRoom**. This service expansion follows several strategic investments that CSC made in the past several years to further boost its role in helping clients maintain compliance and reduce risk, including the introduction of the **CSC® DealRoomSM** and the expansion of **Matter Management** and **E-Billing** – collaboration tools with automatic integration of CSC services that help companies reduce legal matter costs and monitor outside counsel spending.

To learn more about CSC Business License Services, call us at **800-927-9801 x 5077** or **email** us today.

**Corporate Identity Protection | Matter & Deal Management | Compliance & Governance
Transactional Services | Trust, Escrow & SPE**

Corporation Service Company · 2711 Centerville Road · Wilmington, DE 19808
www.cscglobal.com · 800.927.9800 · 302.636.5400

CSC is a service company and does not offer legal or financial advice.