Use this checklist to help your clients ensure that they’ve completed all outstanding U.S. and global compliance issues. They may need to:

- Check for inactive entities to avoid unnecessary compliance obligations
- Clear unnecessary tax obligations off the books
- Avoid delays at the year-end closing table
- Secure important name reservations and renewals
- Make sure business licenses and permits reflect all changes to the business — done and planned
- Confirm good standing status so planned deals are ready to go in the new year
- Prepare for beneficial ownership information reporting under the Corporate Transparency Act, which begins in 2024

If your clients took these actions...

- Merger or acquisition
- Corporate spin-off
- Added or changed locations
- Added or changed lines of business
- Changed business names
- Refinanced
- Closed or sold entities

Be sure they filed all necessary documents which may include the following:

- Dissolutions/withdrawal filings
- Merger integration filings
- Reinstatement filings
- Name change filings
- Annual report filings
- Business license filings

If your clients are small businesses...

- LLCs
- Corporations
- Other entities created by filing a document with a Secretary of State or similar office

Help them comply with beneficial ownership information (BOI) reporting under the Corporate Transparency Act, which begins in 2024, by advising them of the following:

- Whether they are a “reporting company”, meaning they have to file a BOI report
- What information they will have to report
- How and where the BOI report is filed
- When the BOI report is due
- The updating requirement

Remember! Law firms can also be reporting companies and required to file a BOI report. And if your law firm will help form domestic reporting companies or register non-US reporting companies in 2024, your lawyers, paralegals, or other staff could be company applicants (meaning their personal information will be reported).
If your clients are in global markets now or plan to be...
- Merging with or acquiring companies with existing global operations
- Adding or changing global locations
- Adding or changing lines of business overseas
- Changing overseas business names
- Refinancing
- Closing or selling entities abroad

Help them stay compliant where they do business across the globe by taking actions that may include the following:
- Obtaining good standing certificates (or equivalent)
- Obtaining bring down letters
- Filing formation documents
- Filing delinquent annual reports
- Conduct due diligence searches (lien and court searches)
- Engage translation services
- Employ authentication and apostille certification services
- Engage international process agent services

If your clients are planning these corporate actions before the end of the year...
- Merger or acquisition
- Corporate spin-off
- Adding or changing locations
- Adding or changing lines of business
- Changing business names
- Refinancing
- Closing or selling entities abroad

Be sure to obtain the necessary documents for them before year-end which may include the following:
- Good standing certificates
- Bring down letters
- Merger documents
- Name reservation documents
- Assumed name documents
- Filing delinquent annual reports
- Update business licenses

If you're preparing for or closing...
- Mergers and acquisitions
- Real estate deals
- Structured finance deals
- Refinancing deals
- Cross-border deals
- Deals with off-shore lenders
- Tax restructurings
- Lease agreements

... then you may need:
- UCC searches: bankruptcy, tax and judgment liens
- Specialized due diligence: Patriot Act, AML/KYC, DMV, real property searches
- Good standing certificates
- Certified copies of formation documents
- Bring down letters
- Independent director appointments
- Contract agent for process
- Merger, dissolution and cancellation filings

Contact us to help meet your year-end deadlines at 844.878.1800.
wolterskluwer.com/en/solutions/ct-corporation/services-for-law-firms

This information is not intended to provide legal advice or serve as a substitute for legal research to address specific situations.

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