

THE FOUR WS OF COMPLIANT BUSINESS LICENSING

Handling the Risks of Changing Regulations and Increased Enforcement

Regulation of business licenses is increasing, as are enforcement actions against business license violations. At the same time, regulatory agencies are less likely to provide renewal and compliance notifications. It is up to you to understand your business license requirements and ensure they are met on time to keep your business in good standing.

The WHAT

There is an extensive and fast-evolving web of federal and state regulations—and local rules at the county, city and town level—that govern licensing throughout a business' life cycle, such as:

Standard

- Basic Business License
- Payroll Tax Registration
- Sales Tax Registration
- Income Withholding Tax

Advanced

- Agriculture and Animals
- Architecture and Engineering
- Hospitality
- Retail and Consumer
- Waste and Hazardous Materials
- Contracting/Construction
- Salon and Fitness
- Professional Licenses
- Transportation
- Healthcare and Pharmacy

Specialized

- Financial Services and Insurance
- Real Estate
- Security Services
- Business Services
- Oil and Gas
- Healthcare
- Liquor

The WHY

The consequences of licensing non-compliance can be profound:

- Financial penalties
- Interruptions in business continuity or operations
- Delays in opening of new locations
- Company leaders being summoned to appear in court
- Serious reputational harm

The WHEN

In addition to scheduled renewals, any number of business events can prompt the need for increased licensing, such as:

- Corporate name changes
- Adding new products or services
- Company expansion
- Management or ownership changes
- Physical address changes
- Office openings or closings
- Regulatory changes

The WHO

With so much on the line, it makes sense to establish the right processes to manage business license compliance. You have options in managing your compliance:

- With guidance from your CT Business Consultant you can develop a path to compliance
- With a managed approach, CT verifies the status of all licenses and the data associated with existing license lists
- You control the business license compliance beginning with accurate data, technology support and a team of dedicated resources

Let us help you navigate changing licensing regulations and reduce the risks from increased enforcement. Contact us at 855.316.8948 or visit ctcorporation.com.