

Start a Business in Alexandria, Virginia

- 1. Register with Virginia's State Corporation Commission (SCC) https://scc.virginia.gov/
 - i. Create an online account
 - ii. Register your business as an LLC, Corporation, or Partnership.
 - iii. Fees: LLC: \$100 to register, \$50 annual renewal. Corporation: \$75 to register, \$100 annual renewal
- 2. Register with the IRS https://www.irs.gov
 - i. Apply for an Employer Identification Number (EIN)
 - ii. Check "For banking purposes" when asked for the reason why you are applying for an EIN
 - iii. Save both a digital and physical copy of your number
- 3. Register with Virginia's Tax Department https://tax.virginia.gov
 - i. If you sell goods to consumers, or have employees, get a Virginia tax ID
 - ii. The same tax id is used for payroll taxes and sales tax payments (see also sales tax Nexus rule)
 - iii. Do it ONLY once you have employees, or the first month you actually owe sales taxes. NOT before.
- 4. Get your County or City Licenses and Permits
 - Business License (BPOL), business tangible personal property tax, and any additional permits
 - ii. Check with your County or your City (not both): <u>City of Alexandria Business License</u>
 <u>Application</u> (3 forms Business License New Application, Interdepartmental Form, W-9)
- 5. Open a Business Bank Account
 - i. Bring your Virginia SCC registration certificate and IRS EIN letter
 - ii. Bring valid IDs to prove your identity

- 6. Agreement between You and Your Partners (Optional)
 - Create an Operating Agreement for LLC's or a Stockholder Agreement for Corporations
 - ii. Have the document notarized. Each partner must initial all pages and sign the document
 - iii. Consult an Attorney
- 7. Get Business Insurance through a Broker
 - i. General Liability Insurance
 - ii. Professional or Product (Errors & Omissions) Insurance
 - iii. Tangible property insurance
 - iv. Business use of your personal car (your personal car insurance policy might not cover business use)
 - v. Worker's compensation insurance for your employees and independent contractors
- 8. Setup an Accounting System
 - i. Set up an Accounting System (Examples: Quickbooks, AccountEdge, Patriot, Zoho, Dynamics 365, Xero, Wave)
 - ii. Consult a CPA or a certified bookkeeper
- 9. Setup a Payroll Service if you have employees, or if you file as an S-Corp
 - i. (Payroll Services: QuickBooks, AccountEdge, ADP, Gusto, Justworks, PayChex, Zenefits)
- 10. Get connected with the Alexandria Small Business Community (Optional)
 - i. Business associations are organizations by businesses, for businesses. There are many events, networking opportunities, happy hours, and more that occur each month through these organizations. <u>Get connected! Here is a full list of the business associations (including the Chamber) in the city of Alexandria.</u>
 - ii. Announcing a grand opening of your brick and mortar? <u>Connect with the Alexandria Economic Development Partnership</u> to arrange a ribbon cutting ceremony.
- 11. Doing business with the state of Virginia and local governments (Optional)
 - i. Apply for the SWaM status (Small, Women and Minority-owned business)
 - ii. Register with eVA, the Commonwealth of Virginia's online procurement system