Basic Steps to Starting a Business

Section 1:

Step 1. **Define the Business:** For whom, doing what, how and where

Step 2. **Choose a Business Name.** If you are planning on using a web site then you should consider registering your trade name and logo with the U.S. Patent and Trademark Office. You can do the basic research at [www.uspto.gov](http://www.uspto.gov) but will ultimately have to do a formal filing. The last thing that you want to happen is to receive a letter from some lawyer telling you to stop using the name you have chosen as it is trademarked.

Step 3. **Choose and Register Your Legal Structure:** The choices of legal structure for a business are:

Sole Proprietorship (Trademark filing is optional with Secretary of State)

The following are registered with the Secretary of State, [www.sos.state.nm.us](http://www.sos.state.nm.us) who clears the name only in the state.

- Partnership
- Limited Partnership
- Limited Liability Partnership
- Corporation (C-Corporation)
- Limited Liability Company

C corporations who wish to elect S corporation status should complete IRS form 2553 once their C corporation registration has been filed.

Step 4. **Obtain your Federal Employers Identification Number (FEIN) from the IRS:** The application forms, SS-4, are available at [www.irs.gov](http://www.irs.gov), by telephone, fax, the local IRS office or contact your closest SBDC for further assistance.

Step 5. **Register with the State Taxation and Revenue for CRS tax number:** [http://www.tax.newmexico.gov/Businesses/register-your-business.aspx](http://www.tax.newmexico.gov/Businesses/register-your-business.aspx)

Step 6. **Obtain your Business License and Other Applicable Licenses**


Step 8. **As soon as you start paying employee wages you need to fill out form ES802 on line with the New Mexico Department of Workforce Solutions.** [http://www.dws.state.nm.us/Business/Publications/Forms](http://www.dws.state.nm.us/Business/Publications/Forms)

Step 9. **If you have employees, contact the IRS and your State Taxation and Revenue Office or a tax accountant for the appropriate forms and rates for the following:** State Unemployment Tax (SUTA), Federal Unemployment Tax (FUTA), Federal Income Tax (FIT), State Income Tax (SIT) if applicable, Social Security Withholding (FICA), Medicare withholding, Immigration and Naturalization Service (INS) Form I-9 for Employment Eligibility Verification.

Step 10. **Check with an Attorney Regarding Leasing Agreements, Contracts, Patents, Copyrights, Intellectual Property and Licensing Agreement Requirements.**

Step 11. **Determine the Necessary Guidelines for Compliance with Title I and Title III of the Americans With Disabilities Act (ADA):** The latest information on this can be obtained on the following web site: [http://www.ada.gov/2010_regs.htm](http://www.ada.gov/2010_regs.htm)

Step 12. **Establish a Business Bank Account:** If you plan to accept credit cards it may be necessary to setup a Merchant account.

Step 13. **Check your Insurance Coverage:** The following are some, but not all, insurance policies you might consider:

<table>
<thead>
<tr>
<th>Property and Liability</th>
<th>Life and Health: Basic and Major Medical</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Interruption</td>
<td>Disability Income and Key Person</td>
</tr>
<tr>
<td>Product and professional liability</td>
<td>Insure major equipment for replacement value</td>
</tr>
<tr>
<td>Comprehensive general liability (umbrella policy)</td>
<td>Worker’s Compensation: Required with 3 or more</td>
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<tr>
<td>Motor vehicle</td>
<td>Employees, contractors with no employees</td>
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Section 2:

**Patents/Trade names/Trademarks**

U.S. Patent and Trademark Office
1-800-786-9199
www.uspto.gov

**Office of the Secretary of State**

**New Mexico State Capital**

325 Don Gaspar, Suite 300
Santa Fe, NM 87501
(505)8273600
N.M. Toll Free (800) 477-3632
Forms: www.sos.state.nm.us

If issuing securities:
Form: Form J Notice of Claim Exemption; Fee $350
Regulation and Licensing: Security Division
Plaza San Miguel
725 St. Michaels Drive
(505) 827-7140

**Internal Revenue Service**

2945 Rodeo Park Drive E. Suite 2
Santa Fe, N.M. 87505
1-800-829-4933 (Phone application)
1-859-669-5760 (Fax. application)
Forms available: www.irs.gov

**N.M. Taxation and Revenue Department**

Manuel Lujan Building
1200 S. St. Francis Dr.
Santa Fe, N.M. 87505
(505) 827-0946
Register online:

**City of Santa Fe Business Licenses**

200 Lincoln Avenue
Santa Fe, N.M. 87501
Building Inspections: (505) 955-6646
http://www.santafenm.gov/doing_business_with_the_city#apply

**County of Santa Fe Business Licensing**

County Court House
102 Grant Avenue
Santa Fe, N.M. 87501
Building & Development Services, John Salazar 986-6229
jmsalazar@santafecountynm.gov
http://www.santafecountynm.gov/growth_management/building_development_services/permit_applications

**Department of Workforce Solutions**

301 W. DeVargas 2nd Floor
Santa Fe, N.M. 87501
(505)827-7437/7438
Forms Available: www.dws.state.nm.us

**Copyrights and Intellectual Property**

U.S. Copyright Office
Public Information Office (202) 707-3000
www.copyright.gov

**Worker’s Compensation Administration**

810 West San Mateo, Suite A2
Santa Fe, NM 87505
(505)476-7381
http://www.workerscomp.state.nm.us/about.php

**Occupational Safety and Health Admin. (OSHA)**

827 Camino De Los Marquez, Suite 3
Santa Fe, N.M. 87502
(505) 827-4230
http://www.nmenv.state.nm.us/Ohsb_Website/index.htm

**District 2 Environmental Department**

#4 Calle Medico
Santa Fe, N.M. 87505
(505)827-1840
http://www.nmenv.state.nm.us/NMED/field_op.html

**Construction Industries Division**

Toney Anaya Building:
2550 Cerrillos Road
P.O. Box 25101
Santa Fe, N.M. 87504-5101
(505) 476-4700

**Regulation and Licensing Department**

P.O. Box 25101
725 St. Michaels Dr.
Santa Fe, N.M. 87504
(505) 827-7003 Fax. (505) 827-1157
www.rld.state.nm.us

**New Mexico New Hires Directory**

http://newhire-reporting.com/NM-Newhire/default.aspx

*For specific occupational licenses contact the appropriate division of the Regulation and Licensing Department*

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