

# 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>
- Step 6. **Obtain your Business License and Other Applicable Licenses**
- Step 7. **Report New Hires to the New Mexico New Hires Directory:** Federal and State law requires employers to report newly hired and re-hired employees in New Mexico to the New Mexico New Hires Directory.  
<http://newhire-reporting.com/NM-Newhire/default.aspx>
- 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>
- 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:
- |   |  |
|---|--|
| Property and Liability                            | Life and Health: Basic and Major Medical       |
| Business Interruption                             | Disability Income and Key Person               |
| Product and professional liability                | Insure major equipment for replacement value   |
| Comprehensive general liability (umbrella policy) | Worker's Compensation: Required with 3 or more |
| Motor vehicle                                     | Employees, contractors with no employees       |

## Section 2:

### Patents/Trade names/Trademarks

U.S. Patent and Trademark Office  
1-800-786-9199  
[www.uspto.gov](http://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](http://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](http://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:  
<http://www.tax.newmexico.gov/Businesses/register-your-business.aspx>

### City of Santa Fe Business Licenses

200 Lincoln Avenue  
Santa Fe, N.M. 87501  
Building Inspections: (505) 955-6646  
[http://www.santafem.gov/doing\\_business\\_with\\_the\\_city#apply](http://www.santafem.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](mailto:jmsalazar@santafecountynm.gov)  
[http://www.santafecountynm.gov/growth\\_management/building\\_development\\_services/permit\\_applications](http://www.santafecountynm.gov/growth_management/building_development_services/permit_applications)

### Department of Workforce Solutions

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

### Copyrights and Intellectual Property

U.S. Copyright Office  
Public Information Office (202) 707-3000  
[www.copyright.gov](http://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](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](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](http://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*