

Business Organizational Structures & Required Documentation for Opening an Account

Assumed Business Name (DBA)

Documentation Required:

- ◆ A copy of the Assumed Business Name Application approved by the Secretary of State's Office.

Sole Proprietorship

A married couple cannot file as a sole proprietor when filing an assumed business name. An individual planning to start a sole proprietorship and not planning to do business under their own name must file an "Application for Registration or Renewal of Assumed Business Name" with the Secretary of State's Office. They must also obtain any necessary state and local business licenses.

Documentation Required:

- ◆ SSN of Owner, or EIN for Sole Proprietorship

If available:

- ◆ "Application for Registration or Renewal of Assumed Business Name" filed with the Secretary of State's office
- ◆ If EIN is used, copy of letter from IRS assigning the EIN in the business name

General Partnership

Documentation Required:

- ◆ Portion of Partnership Agreement that names the partners and the person(s) authorized to open or conduct banking transactions
- ◆ EIN for Partnership

If available:

- ◆ Letter from IRS assigning the EIN in the business name
- ◆ "Application for Registration or Renewal of Assumed Business Name" filed with the Secretary of State's office

Limited Partnership

Documentation Required:

- ◆ Portion of Partnership Agreement that names the general partners and the person(s) authorized to open or conduct banking transactions
- ◆ EIN for Partnership

If available:

- ◆ Letter from IRS assigning the EIN in the business name
- ◆ "Certificate of Limited Partnership" approved by the Secretary of State's office.

Limited Liability Partnership

The business must file an “Application for Registration or Renewal of a Limited Liability Partnership” with the Secretary of State’s Office, and must make reference to this status in the business name (must include LLP).

Documentation Required:

- ◆ Portion of Partnership Agreement that names the partners and the person(s) authorized to open or conduct banking transactions
- ◆ EIN for Partnership

If available:

- ◆ Letter from IRS assigning the EIN in the business name
- ◆ “Application for Registration or Renewal of a Limited Liability Partnership” approved by the Secretary of State’s office.

Corporation

Includes:

- S Corporations
- Statutory Close Corporations
- Professional Corporations

Documentation Required:

- ◆ Articles of Incorporation, naming officer(s) and the person(s) authorized to open or conduct banking transactions
- ◆ EIN for Corporation

If available:

- ◆ Letter from IRS assigning the EIN in the business name
- ◆ “Articles of Incorporation for Domestic Profit Corporation” or “Articles of Incorporation for Domestic Nonprofit Corporation” approved by the Secretary of State’s office.

Non-profit or Unincorporated Associations

Documentation Required:

- ◆ A copy of any By-laws, Charter, or Minutes, naming the officers or representatives
- ◆ EIN for association

If available:

- ◆ Letter from IRS assigning the EIN in the business name

Limited Liability Company

You do need to file Articles of Organization and annual reports with the Secretary of State’s Office. Professional limited liability companies have the same requirements as professional corporations (see above).

Documentation Required:

- ◆ Articles of Organization, naming member(s), manager(s), and the person(s) authorized to open or conduct banking transactions

- ◆ EIN for Limited Liability Company **or** SSN of owner, if owned by an individual (this is becoming more common in Montana)

If available:

- ◆ Letter from IRS assigning the EIN in the business name
- ◆ “Articles of Organization for Domestic Limited Liability Company” approved by the Secretary of State’s office.

Non-profit or Unincorporated Associations

Documentation Required:

- ◆ A copy of any By-laws, Charter, or Minutes, naming the officers or representatives
- ◆ EIN for association

If available:

- ◆ Letter from IRS assigning the EIN in the business name