

**FSM Filing Requirements & Director/Shareholder Approval Matters  
For Captive Insurance Companies and Major Corporations**

28Dec10

<b><u>Filing Requirements:</u></b>	<b><u>To Whom</u></b>	<b><u>Timing</u></b>
Articles of Incorporation	Registrar of Corporations	begins the corporate formation process at any time within 60 days of receipt of Certificate of Inc. within 60 days of receipt of Certificate of Inc.
Affidavit	Registrar of Corporations	
Initial Report	Secretary of Finance	
 <u>On an ongoing annual basis:</u>		
Annual Report	Registrar of Corporations	within 60 days of end of fiscal year
Income Tax Return	Secretary of Finance	within six months of fiscal year end
1 <sup>st</sup> Estimated Income Tax Pmt	Secretary of Finance	by the end of the 8 <sup>th</sup> month of a fiscal year
2 <sup>nd</sup> Estimated Income Tax Pmt	Secretary of Finance	by the end of the 14 <sup>th</sup> month (2 mo. after fiscal yr end)
 <u>Only if applicable:</u>		
Statement of new shares issued	Secretary of Finance	within 30 days of issuance
Certificate of change in Articles	Registrar of Corporations	no specific deadline
Dissolution resolution	Registrar of Corporations	after liquidation of assets, simply file resolution
 <b><u>Board Members must approve:</u></b>		<b><u>Shareholders must approve:</u></b>
Initial board members		Board members at annual meetings
Dividend declaration		Change of Articles (including name change)
Guarantees by the corporation		Sale or purchase of substantially all assets
		Voluntary Dissolution Resolution, 75% vote