# TEXAS

## Why relocate to Texas:

- No state income tax
- No corporate income tax
- Not much regulation
- Population growth in metropolitan areas

### **Doing Business in Texas Checklist**

If you've decided to relocate your business to Texas, then you already know the "why".

We'd like to help you with the "how" and that includes seeking legal counsel and guidance from your accountant or tax professional to ensure that you understand and have met the requirements of relocating/opening a business in the Lone Star State.

The following is patterned on material provided by the Texas Workforce Commission.

#### Location, Location, Location

Before selecting a spot, take into consideration if the area has the numbers and type of employees (skill-wise) you'll need, as well a customer base to support your business.

#### Do You Need Funding?

Relocating a business comes with built-in costs, including advertising and marketing to announce and promote your business. Funding through traditional banks has proven challenging for many small businesses, but there are other options. <u>Listen to this Paychex</u> podcast for six alternative funding sources.





#### □ Get Registered

You need a DBA on file with the county clerk. Additional information, including details on incorporation, are available on the website of the Texas Secretary of State.

#### □ Know Your Tax Requirements

Your business will have federal, state, and local taxes that could include local business and property taxes.

#### $\Box$ Do You Need a License?

In Texas, no general business license is required, but make sure you have the necessary documentation (license, permit, certifications) at all levels of government for your specific industry. The state provides a <u>license</u> and permit guide\* that explains what is required.

\*Changes annually

#### People Helping People in Business

State and local communities have myriad resources and networks to assist. Here are a few:

- Texas Workforce Commission
  - Provides workforce development services to employers and employees
- Chambers of Commerce and
  Hispanic Chambers of Commerce
  - Promotes the interests of local small businesses by providing access to resources and a network that helps businesses market their products and promote themselves
- Small Business Development Centers
  (check out where they are in Texas)
  - Get free advice about marketing, financing, and more

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