

## Basics of Business Entities and the Launch of the LLC

## Basics of Business Entities and the Launch of the LLC

## Insight — 1/18/2008

One of the most important preliminary choices that the entrepreneur must make is what type of entity or ownership structure to use for the business. When evaluating this key decision, business owners should consult an accountant or other tax professional to determine tax implications of each structure. Traditionally, the most common structures for businesses included sole proprietorships, partnerships and corporations.

This publication is designed to provide general information on pertinent legal topics. The statements made are provided for educational purposes only. They do not constitute legal or financial advice nor do they necessarily reflect the views of Holland & Hart LLP or any of its attorneys other than the author(s). This publication is not intended to create an attorney-client relationship between you and Holland & Hart LLP. Substantive changes in the law subsequent to the date of this publication might affect the analysis or commentary. Similarly, the analysis may differ depending on the jurisdiction or circumstances. If you have specific questions as to the application of the law to your activities, you should seek the advice of your legal counsel.