



# Indiana Incorporations

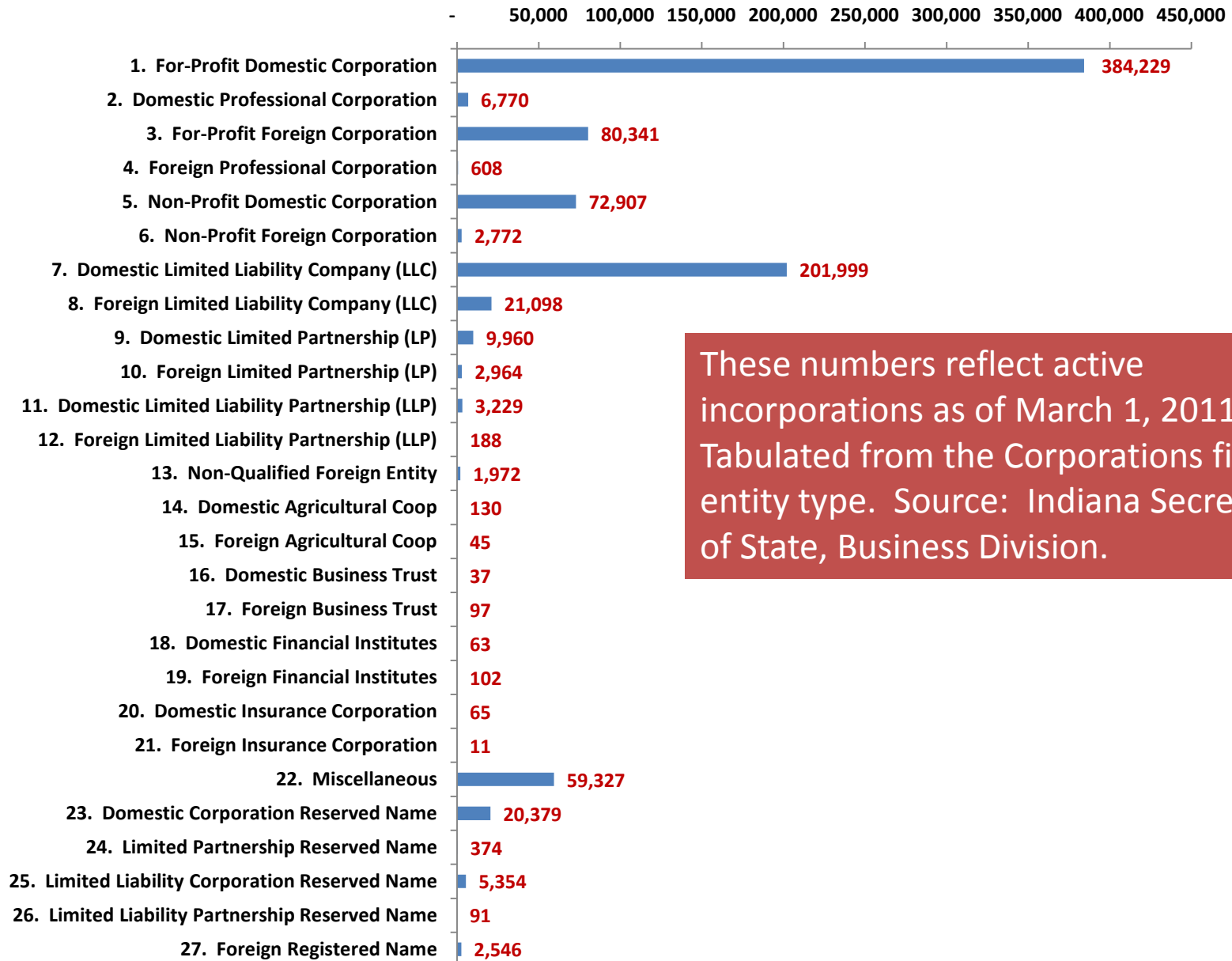
## as of March 1, 2011

Data from the Secretary of State (SOS) Business Division  
Compiled by the IBRC at Indiana University

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These numbers reflect active incorporations as of March 1, 2011 Tabulated from the Corporations file, entity type. Source: Indiana Secretary of State, Business Division.

# SOS Incorporations by Type

1. For-Profit Domestic Corporation	384,229	43.8%
2. Domestic Professional Corporation	6,770	0.8%
3. For-Profit Foreign Corporation	80,341	9.2%
4. Foreign Professional Corporation	608	0.1%
5. Non-Profit Domestic Corporation	72,907	8.3%
6. Non-Profit Foreign Corporation	2,772	0.3%
7. Domestic Limited Liability Company (LLC)	201,999	23.0%
8. Foreign Limited Liability Company (LLC)	21,098	2.4%
9. Domestic Limited Partnership (LP)	9,960	1.1%
10. Foreign Limited Partnership (LP)	2,964	0.3%
11. Domestic Limited Liability Partnership (LLP)	3,229	0.4%
12. Foreign Limited Liability Partnership (LLP)	188	0.0%
13. Non-Qualified Foreign Entity	1,972	0.2%
14. Domestic Agricultural Coop	130	0.0%
15. Foreign Agricultural Coop	45	0.0%
16. Domestic Business Trust	37	0.0%
17. Foreign Business Trust	97	0.0%
18. Domestic Financial Institutes	63	0.0%
19. Foreign Financial Institutes	102	0.0%
20. Domestic Insurance Corporation	65	0.0%
21. Foreign Insurance Corporation	11	0.0%
22. Miscellaneous	59,327	6.8%
23. Domestic Corporation Reserved Name	20,379	2.3%
24. Limited Partnership Reserved Name	374	0.0%
25. Limited Liability Corporation Reserved Name	5,354	0.6%
26. Limited Liability Partnership Reserved Name	91	0.0%
27. Foreign Registered Name	2,546	0.3%
Total Incorporations as of March 1, 2011	877,658	100%

All active incorporations in Indiana as of March 1, 2011. Source: Secretary of State, Business Division and IBRC at Indiana University.

# Definitions

The following formal business associations require the filing of organizational documents with the Business Services Division of the Secretary of State:

- **Corporation:** A legal entity which is created by filing Articles of Incorporation. The Corporation itself assumes all liabilities and debts of the Corporation. A corporation is owned by shareholders. A shareholder enjoys protection from the corporation's debts and liabilities. TAX: Income is taxed twice: 1) at the corporate level; and 2) at the employee level when a wage is paid or at the shareholder level when distributed as a dividend. After filing Articles of Incorporation, a Corporation may seek to obtain S Corporation status for federal income tax purposes. The income of an S Corporation is taxed only once: at the employee or shareholder level. To qualify, the corporation may not have more than 75 shareholders and must meet other certain Internal Revenue Service criteria. The corporation must submit IRS Form #2553 to the IRS. An S-Corporation is considered a corporation in all other respects and is subject to no additional or special filing requirements with the Secretary of State.
- **Limited Liability Company:** An LLC is a formal association which combines the advantage of a corporation's limited liability and the flexibility and single taxation of a general partnership. An LLC has members rather than shareholders. A member enjoys protections from the liabilities and debts of the LLC. Although not required by law, an LLC should operate under an Operating Agreement which is like a Partnership Agreement. TAX: If the LLC qualifies under IRS guidelines, it may be taxed only once, like a partnership, at the employee or member level, while not having the same restrictions as an S-Corporation.
- **Limited Partnership:** A partnership with at least one General Partner and one Limited Partner. A limited partner's liability is limited to the amount invested, while the General Partner(s) assumes all the liabilities and debts of the partnership. TAX: Partnerships enjoy single taxation. Income is reported as part of each partner's personal income.
- **Limited Liability Partnership:** A General Partnership which elects to operate as an LLP. To operate as an LLP, a Registration must be filed with the Secretary of State. Unlike a General Partnership, the partners in an LLP enjoy protection from many of the partnership's debts and liabilities. TAX: Partnerships enjoy single taxation. Income is reported as part of each partner's personal income.