

Should I Be a Business Entity?

Which One?

You and your brother are raising cattle on halves. Are you a business entity? By default, you are a general partnership. If your brother's employee is hurt working the cattle, you are probably liable. If you are liable, the court could take not only business assets but also personal property.

The Alabama Cooperative Extension System is offering a program on business entities at 14 locations in the state. The topics presented are listed below.

Schedule

Begins 15 minutes before start time.	Registration
Begins at start time listed for workshop. 45 minutes	<p>Introduction to the nine business entities available in Alabama</p> <ul style="list-style-type: none"> • General partnership • Registered limited liability partnership • Limited partnership • Limited liability limited partnership • Limited liability company • Corporation, S or C • Cooperative • Business trust • Real estate investment trust
30 minutes	<p>Comparison of the typical business entities for</p> <ul style="list-style-type: none"> • Liability of owners • Participation on management
15 minutes	Break
1 hour 15 minutes	<p>Comparison of the typical business entities for</p> <ul style="list-style-type: none"> • Allocation of profits and losses • Transferability of ownership interest • Withdrawal rights • Creditor protection • Classification for income tax purposes • Property ownership • Formation • Dissolution
15 minutes	Questions and discussion

Registration

- Register online at www.aces.edu/business-entity.
- To register by mail, send a check to 301 O.D. Smith Hall, Auburn University, AL 36849-5608. Make payable to Auburn University and specify the Cullman location.
- Call 334-844-5100 to register by phone.

Fees

Individuals
\$15
Accountants (3 hours CPE)
\$60

Cullman Workshop Location, Time and Date

September 4 Cullman Chamber of Commerce, 301
1:00-4:00pm 2nd Ave SW, Cullman 35055
Contact: Tony Glover
Cullman County Extension Coordinator
gloveta@aces.edu or 256-737-9386



Program designed for small businesses of all kinds including farming operations.

This program is brought to our area through a partnership of the Alabama Cooperative Extension System and the Cullman Area Chamber of Commerce

