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OLSI BUSINESS LEGAL GUIDE · FLORIDA SMALL BUSINESSES

# Forming a Florida Corporation

The complete, start-to-finish walkthrough of forming a Florida corporation under the modernized Business Corporation Act — articles of incorporation, the organizational meeting, bylaws, directors and officers, issuing shares, records, the S election, the business judgment rule, and the shareholder agreement that makes a small corporation workable.

<b>JURISDICTION</b> <b>Florida</b>	<b>AUDIENCE</b> <b>Small Business Owners &amp; Founders</b>	<b>LAST REVIEWED</b> <b>July 2026</b>
<b>READING TIME</b> <b>~50 min</b>		

### WHAT THIS GUIDE COVERS

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| <b>01</b> The path to a corporation              | <b>08</b> Directors and officers                        |
| <b>02</b> Step 1 · The articles of incorporation | <b>09</b> Fiduciary duties & the business judgment rule |
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**IMPORTANT — PLEASE READ**

Open Law Services Institute is not a law firm and does not provide legal advice. This guide gives general legal information to help you understand how to form and operate a Florida for-profit corporation. It cannot tell you what to do in your specific situation, and using it does not create an attorney–client relationship. For advice about your situation, consult a Florida-licensed attorney. Learn more at [www.openlawservices.org](http://www.openlawservices.org).

## START HERE

## Forming a corporation is filing plus organizing

*The state filing creates the corporation. But unlike an LLC, a corporation must then organize itself — seat a board, adopt bylaws, and issue stock — and keep doing so.*

A Florida for-profit corporation comes into existence when the Division of Corporations files your **articles of incorporation**, and that filing is **conclusive proof** the incorporation conditions were met.<sup>6</sup> But a corporation only becomes *operational* after an **organizational meeting** adopts **bylaws**, seats **directors and officers**, and authorizes the **issuance of shares** — and it stays healthy only if it keeps **records** and holds meetings. This guide walks the full sequence under Florida’s modernized Business Corporation Act (overhauled effective January 1, 2020).



### WATCH OUT · A CORPORATION DEMANDS ONGOING FORMALITIES

Unlike a Florida LLC — whose statute says formality lapses alone can’t create liability — a corporation has **no such protection**. Skipped meetings, an empty minute book, and mixed finances are exactly what creditors use to pierce the veil (covered at the end). If you want the corporate shield, you must run the corporate machinery.

## LLC or corporation first?

If you have not yet chosen between a corporation and an LLC, start with OLSI’s *LLC vs. Corporation* guide. This guide assumes you have decided on a corporation — often because you plan to raise investment, issue stock options, or need the familiar corporate structure.

### STEP 1 · THE FILING

## The articles of incorporation

*This is the document that creates the corporation. Florida’s 2019 overhaul made several once-mandatory items optional.*

The articles **must** set out the corporate **name**, the principal office and mailing addresses, the number of **shares authorized**, the registered office and agent with written acceptance, and each **incorporator’s** name and address.<sup>1</sup> Optional contents include director names, a purpose clause, exclusive-forum authority, preemptive rights, and **par value** — now optional in Florida.<sup>2</sup> One or more persons may act as incorporator.<sup>4</sup>

#### a Name

A compliant corporate name (see the name rules below).

#### b Principal & mailing addresses

The corporation’s main and mailing addresses.

**c Authorized shares**

The total number of shares the corporation may issue — a required item you must decide before filing.<sup>22</sup>

**d Registered agent + acceptance**

The agent's name and Florida street address, plus the agent's written acceptance.<sup>10</sup>

**e Incorporator(s)**

Each incorporator's name and address.<sup>4</sup>

The filing fee is **\$70** — \$35 for the articles plus a \$35 registered-agent designation — with an optional \$8.75 Certificate of Status and \$8.75 certified copy.<sup>11</sup>

**WATCH OUT · FLORIDA BARS FEE-SHIFTING AGAINST SHAREHOLDERS**

Florida's 2019 amendments **prohibit** an articles provision that would impose liability on shareholders for the corporation's attorney's fees in internal corporate claims.<sup>3</sup> Don't copy a fee-shifting bylaw from another state's form — it is void here.

## STEP 1 · THE FILING

## Effective dates and conclusive filing

*Two useful mechanics: when the corporation legally starts, and how airtight the filing is.*

You may set a **prior** effective date within **five business days before** filing, and a **delayed** effective date up to **90 days after** filing.<sup>5</sup> Once the Department files the articles, that filing is **conclusive proof** that all conditions precedent to incorporation have been satisfied<sup>6</sup> — a strong protection against later attacks on the corporation's existence.

**PRACTICE POINTER · USE A JANUARY 1 DELAYED DATE TO SKIP A YEAR'S REPORT**

Just as with LLCs, forming late in the year can trigger an annual report due the following spring. Setting a **January 1** delayed effective date can avoid owing a report for a partial year — a small saving worth knowing about.

## STEP 1 · THE NAME

## Corporate name rules

*A corporate name needs a corporate signal word and must be distinguishable — and unlike LLCs, corporations can formally reserve a name.*

The name **must contain** "corporation," "company," or "incorporated," or an abbreviation such as "Corp.," "Inc.," or "Co."<sup>7</sup> It must be **distinguishable** from names on record; cosmetic differences — punctuation, plurals, entity suffixes — do not count, though a similar name may be used with written consent.<sup>8</sup> Unlike an LLC, a corporation can **reserve** a name for **120 days** for a \$35 fee.<sup>9</sup>

**PRACTICE POINTER · CLEAR THE NAME THREE WAYS**

Search **search.sunbiz.org** for Florida availability, check domain and social handles, and screen federal trademarks at **uspto.gov**. Sunbiz distinguishability is not trademark clearance — a name that clears the state can still infringe a mark and force a costly rebrand.

## STEP 2 · THE AGENT

## Registered agent

*The corporation's rules here mirror the LLC rules almost exactly.*

The registered agent must be a **Florida-resident individual** or an authorized **entity with a Florida street address** matching the registered office, and must file a **written acceptance**.<sup>10</sup> A corporation out of compliance with the registered-agent requirement **may not maintain an action** in Florida courts.<sup>10</sup>

**WATCH OUT · KEEP THE AGENT CURRENT**

The state sends dissolution and service notices to the registered agent. An outdated agent address means missed warnings — and possibly a default judgment or an administrative dissolution you never saw coming. Update the agent whenever anything changes.

## STEP 3 · ORGANIZING

## The organizational meeting

*Filing creates the shell; the organizational meeting turns it into a functioning corporation. Skipping this step is a classic early mistake.*

After filing, the **named initial directors** — or, if none were named, the **incorporators** — hold an **organizational meeting** to appoint officers, adopt bylaws, and complete the corporation's organization.<sup>12</sup> The action may be taken **without a meeting by written consent**, in or out of Florida.<sup>12</sup>

**PRACTICE POINTER · WHAT THE FIRST MEETING SHOULD ACCOMPLISH**

In one sitting (or one written consent), typically: adopt bylaws, elect officers, authorize a bank account, approve the form of stock certificate, issue the initial shares to founders in exchange for their contributions, adopt an S-election resolution if applicable, and set the fiscal year. Paper it all in the minute book — this is the corporation's founding record.

## STEP 4 · GOVERNANCE

## Adopt bylaws

*Bylaws are the corporation's internal rulebook — the corporate analog to an LLC's operating agreement, and required rather than optional.*

Bylaws are adopted by the incorporators or the initial board.<sup>12</sup> They govern how the corporation runs — meetings, quorums, officer roles, and voting. Florida's 2019 amendments expressly authorize **proxy-access** bylaws<sup>13</sup> and **exclusive-forum** provisions requiring internal disputes to be litigated in a designated court.<sup>13</sup> A corporation may also

adopt **emergency bylaws** that operate only during an event preventing a normal quorum — a pandemic or natural disaster, for example.<sup>14</sup>

#### WATCH OUT · BYLAWS ARE NOT FILED — BUT THEY'RE BINDING

Unlike the articles, bylaws are **not filed** with the state — but they are fully binding internally and must be kept in the corporate records.<sup>26</sup> Inconsistent articles and bylaws are a recipe for disputes; the articles control if they conflict. Draft them together.

#### STEP 4 · GOVERNANCE

## Directors and officers

*A corporation is run by a board that sets direction and officers who execute. Florida keeps the requirements light for small corporations.*

The corporation's powers are exercised by or under the direction of the **board of directors**, and a board may consist of **one or more** individuals who need **not** be Florida residents or shareholders.<sup>15</sup> Shareholders may **remove** directors, and board meeting mechanics — notice, quorum (a majority, with a one-third floor), and voting — are set by statute.<sup>16</sup> **Officers** hold the roles the bylaws or board designate, with duties and standards of conduct set by statute.<sup>17</sup>

#### PRACTICE POINTER · ONE PERSON CAN BE THE WHOLE CORPORATION

A single individual can be the sole shareholder, sole director, and every officer of a Florida corporation.<sup>15</sup> That is common for a solo founder — but the formalities still apply: hold (and document) the annual meeting, keep the minute book, and separate personal and corporate finances.

#### STEP 4 · GOVERNANCE

## Fiduciary duties and the business judgment rule

*Florida gives directors one of the strongest liability shields in the country — if they meet their standards of conduct.*

Section 607.0830 requires directors to act **in good faith**, in a manner **reasonably believed to be in the corporation's best interests**, and with the care an ordinarily prudent person would exercise — and it protects reliance on officers, counsel, and committees.<sup>18</sup> Then section 607.0831 supplies a powerful **business judgment** shield: a director is **not liable** unless the plaintiff proves *both* a breach of those duties **and** aggravated conduct — a criminal violation, improper personal benefit, an unlawful distribution, conscious disregard or willful misconduct, or recklessness or bad faith.<sup>19</sup> Federal courts apply this Florida rule.<sup>21</sup>

#### PRACTICE POINTER · DOCUMENT THE BASIS FOR BIG DECISIONS

The business judgment rule protects informed, good-faith decisions — even ones that turn out badly. To earn that protection, **document** that the board was informed: record the information considered, any advice from counsel or accountants, and the reasoning. A clean record is often what defeats a later claim.

**WATCH OUT · CONFLICTS NEED CLEAN APPROVAL**

A transaction in which a director has a personal interest is **not automatically void**, but to be safe it should be approved by **qualified (disinterested) directors**, approved by disinterested shareholders, or shown to be fair to the corporation.<sup>20</sup> Disclose conflicts and get clean approval before acting.

## STEP 5 · CAPITAL

## Issue shares

*Shares are how ownership and investment enter the corporation. Florida is flexible about what counts as payment.*

The articles fix the **authorized shares**; a single class is common by default, and the board can set the terms of additional classes or series — including “blank check” preferred stock.<sup>22</sup> Shares may be issued for **any tangible or intangible property or benefit** — cash, promissory notes, services already performed, or a written promise to perform services — and the board’s determination that the consideration is adequate is **conclusive**; once the corporation receives the agreed consideration, the shares are **fully paid and nonassessable**.<sup>23</sup> Shares can be **certificated or uncertificated**, and par value is optional.<sup>24</sup>

**WATCH OUT · ISSUING STOCK CAN TRIGGER SECURITIES LAW**

Even a small private stock issuance is a securities transaction. Most founder and small-investor issuances fit within federal and Florida **exemptions** — but the exemptions have conditions. Before selling stock to outside investors, confirm the exemption with counsel; getting this wrong can create rescission rights and regulatory exposure.

## STEP 5 · CAPITAL

## Distributions to shareholders

*A corporation cannot pay out money to shareholders whenever it likes — Florida imposes solvency limits, and directors are personally on the hook if they ignore them.*

Under section 607.06401, a distribution is prohibited if, after it, the corporation could **not pay its debts** as they come due (the equity-insolvency test) or its **assets would be less than its liabilities** plus certain preferential amounts (the balance-sheet test).<sup>25</sup> Directors who approve an **unlawful distribution** can be held **personally liable**.<sup>25</sup>

**PRACTICE POINTER · RUN THE TWO TESTS BEFORE ANY DIVIDEND**

Before declaring a dividend or buying back stock, confirm on paper that the corporation passes **both** the equity-insolvency and balance-sheet tests.<sup>25</sup> A short board resolution reciting that the tests were met protects the directors and creates the record you want if the payment is ever questioned.

## STEP 6 · COMPLIANCE

## Corporate records you must keep

*The minute book is not busywork — it is the evidence that the corporation is real, and shareholders have enforceable rights to see it.*

Section 607.1601 requires the corporation to **permanently keep**: its current articles and bylaws; minutes and written consents of shareholders, the board, and committees; written communications to shareholders in the past three years; a list of current directors and officers; the most recent annual report; financial statements for the last three years; accounting records; and a shareholder list.<sup>26</sup> Shareholders have an **absolute right** to inspect core documents on five business days' notice, and a qualified right (good faith, proper purpose) as to other records, enforceable in court with attorney's fees.<sup>27</sup>

### WATCH OUT · AN EMPTY MINUTE BOOK HELPS A VEIL-PIERCER

Because Florida has no LLC-style protection for corporate formality lapses, a missing minute book and absent meetings are **evidence** a creditor uses to pierce the veil.<sup>36</sup> Keep contemporaneous minutes for every annual meeting and every major decision — it is cheap insurance for your personal assets.

## STEP 6 · COMPLIANCE

## Shareholder meetings and written consent

*Corporations must hold an annual shareholders' meeting — but Florida gives small, non-public corporations flexible ways to act.*

An **annual meeting** is required, though failing to hold one does not invalidate corporate action, and a court may order a meeting after **15 months**.<sup>28</sup> **Special meetings** may be called by the board or by holders of **10%** of the votes.<sup>29</sup> Importantly, a non-public Florida corporation may act by **less-than-unanimous written consent** — consents from the minimum votes needed at a full meeting, delivered within 60 days, with post-action notice within 10 days.<sup>30</sup> Meeting notice must be given **10–60 days** in advance.<sup>31</sup>

### PRACTICE POINTER · WRITTEN CONSENTS KEEP A SMALL CORP NIMBLE

Unlike some states, Florida lets a non-public corporation act by **majority** written consent rather than requiring unanimity.<sup>30</sup> For a closely held corporation, that means routine approvals can be handled with a signed consent instead of a formal meeting — just file each consent in the minute book and send the required post-action notice.

## TAXES

## The S-corporation election

*By default a corporation is taxed twice. The S election removes the entity-level tax — if the corporation fits a tight federal box.*

A corporation electing **S status** (IRS Form 2553) must be a domestic corporation with **no more than 100 shareholders, one class of stock** (voting differences allowed), and **only** individuals, estates, and certain trusts as shareholders — **no** nonresident-alien, corporate, or partnership owners.<sup>32</sup> The election must be made in the

preceding tax year or by the **15th day of the 3rd month** of the tax year it takes effect, with late-election relief available under Rev. Proc. 2013-30.<sup>33</sup> Florida's corporate income tax rate is **5.5%** (confirmed for 2026) with a \$50,000 exemption, and an S corporation generally pays no Florida entity-level tax except on built-in gains or excess net passive income.<sup>34</sup>

#### WATCH OUT · THE S ELECTION HAS A DEADLINE

Miss the Form 2553 window and you may be stuck as a C corporation (double taxation) for the year, absent late-relief.<sup>33</sup> If you want S treatment from day one, calendar the deadline and file promptly — ideally as part of your organizational-meeting resolutions.

## SMALL CORPORATIONS

### Shareholder agreements: the close-corporation tool

*Florida has no separate “close corporation” statute. Instead, the shareholder agreement is the flexible instrument that makes a small corporation workable.*

Under section 607.0732, a **shareholder agreement** is an extremely flexible tool: it may **eliminate the board** or restrict its discretion, govern distributions, decide who serves as directors and officers, allocate voting power, direct dispute resolution, and adopt **deadlock-breaking** mechanisms — and the 2019 amendments **eliminated** the former 100-shareholder cap on such agreements.<sup>35</sup> Because a corporation must observe formalities (with no LLC-style safe harbor), a robust shareholder agreement is the primary way to build in close-corporation flexibility.

#### PRACTICE POINTER · THE CORPORATE EQUIVALENT OF A BUY-SELL

For a closely held corporation, the shareholder agreement should do what an LLC operating agreement does: set **transfer restrictions**, a **buy-sell** with triggers and valuation, and a **deadlock** mechanism for a 50/50 split. Fund any buy-out obligation (often with life insurance) so the promise is real.

## PROTECTING THE SHIELD

### Records, compliance, and veil-piercing

*The corporate shield is strong — but Florida will disregard it for owners who treat the corporation as an alter ego. Here is how to keep it intact.*

Florida applies the same three-part veil-piercing test to corporations as to LLCs — alter-ego domination, improper conduct, and causation — and requires a showing of **improper conduct**.<sup>36</sup> But recall the key asymmetry: unlike LLCs, corporations have **no statutory protection for formality lapses**, so missed meetings and sloppy records *do* count against you. To keep the shield: hold and document the annual meeting, maintain the minute book, keep corporate and personal finances strictly separate, capitalize the business adequately, and deal at arm's length. Florida's **indemnification** statutes let the corporation protect directors and officers — permissively, and **mandatorily** when they are “wholly successful” — and authorize D&O insurance.<sup>37</sup>

Finally, stay in good standing: file the **annual report** between January 1 and May 1 (\$150; a \$400 non-waivable late fee after May 1), or risk **administrative dissolution** and a \$600 reinstatement.<sup>38</sup>

**WATCH OUT · POST-FORMATION REGISTRATIONS STILL APPLY**

Like an LLC, a corporation still needs an **EIN**, Department of Revenue registration (Form DR-1), any local business tax receipt and **DBPR** license, **workers' comp** if it has employees, and a fictitious-name filing if it uses a trade name.<sup>39</sup> And check [fincen.gov/boi](https://www.fincen.gov/boi) for the current beneficial-ownership status before you form.<sup>40</sup> Licensed professionals use the **P.A.** form under Chapter 621.<sup>39</sup>

## BEFORE YOU FILE

## A corporation formation checklist

- My name is compliant (Corp./Inc./Co.) and distinguishable; I reserved it if needed.
- I decided the number of **authorized shares** before filing.
- I filed the articles of incorporation (the \$70 filing) with a registered agent's acceptance.
- I set an effective date within the 5-day-before / 90-day-after window (if used).
- I held an **organizational meeting** (or written consent): bylaws, officers, shares, bank account.
- I adopted **bylaws** consistent with the articles and put them in the minute book.
- I seated at least one **director** and appointed officers.
- I issued shares for adequate consideration and confirmed any securities-law exemption.
- I filed **Form 2553** on time if I want S-corporation treatment.
- For a closely held corp, I have a **shareholder agreement** (transfers, buy-sell, deadlock).
- I set up the **minute book** and will document the annual meeting and major decisions.
- I handled post-formation registrations (EIN, DR-1, local tax, DBPR, workers' comp) and checked [fincen.gov/boi](https://www.fincen.gov/boi).
- I calendared the January 1–May 1 **annual report**.

## Where to file and find the law — for free

File the articles online — [efile.sunbiz.org](https://efile.sunbiz.org)

Corporate fees — [dos.fl.gov/sunbiz/forms/fees](https://dos.fl.gov/sunbiz/forms/fees)

Florida Statutes Ch. 607, 220, 621 — [leg.state.fl.us/statutes](https://leg.state.fl.us/statutes)

IRS Form 2553 (S election) — [irs.gov](https://irs.gov)

Free EIN — [irs.gov/ein](https://irs.gov/ein)

Florida corporate income tax — [floridarevenue.com](https://floridarevenue.com)

DBPR professional licensing — [myfloridalicense.com](https://myfloridalicense.com)

Beneficial ownership (check status) — [fincen.gov/boi](https://fincen.gov/boi)

Open My Florida Business (state one-stop) — [openmyfloridabusiness.gov](https://openmyfloridabusiness.gov)

Free Florida case law — Google Scholar

### PRACTICE POINTER · VERIFY BEFORE YOU RELY

Chapter 607 was overhauled in 2019, several sections were renumbered, and fees and the BOI rules shifted through 2026. Confirm the current statute, the current Sunbiz fee, and the live FinCEN status before acting. For more OLSI guides, visit [www.openlawservices.org](https://www.openlawservices.org).

## SOURCES & AUTHORITIES

### Endnotes

*Every legal proposition in this guide is grounded in the authorities below, cited in Bluebook form and verified against official Florida and federal sources as of July 2026.*

1. § 607.0202(1), Fla. Stat. (2025) (required contents of the articles of incorporation: name; principal office and mailing addresses; authorized shares; registered office and agent with written acceptance; and each incorporator's name and address), as amended by ch. 2019-90, § 17, Laws of Fla.
2. § 607.0202(2), Fla. Stat. (2025) (optional contents, including director names, purposes, exclusive-forum authority, preemptive rights, and par value — now optional).
3. § 607.0202(5), Fla. Stat. (2025) (a provision imposing liability on shareholders for attorney's fees or expenses in internal corporate claims is prohibited).
4. § 607.0201, Fla. Stat. (2025) (one or more persons may act as incorporator).
5. § 607.0203(1), Fla. Stat. (2025) (a prior effective date may be within five business days before filing); § 607.0123, Fla. Stat. (2025) (a delayed effective date may be up to 90 days after filing).

6. § 607.0203(2), Fla. Stat. (2025) (filing by the Department is conclusive proof that conditions precedent to incorporation are satisfied).
7. § 607.0401(1), Fla. Stat. (2025) (name must contain “corporation,” “company,” or “incorporated,” or an abbreviation such as “Corp.,” “Inc.,” or “Co.”).
8. § 607.0401(1)(d), Fla. Stat. (2025) (cosmetic differences — punctuation, plurals, entity suffixes — do not make a name distinguishable); § 607.0401(2) (use of a similar name with written consent).
9. § 607.04021, Fla. Stat. (2025) (name reservation for 120 days), added by ch. 2019-90, Laws of Fla.; Fla. Dep’t of State, Div. of Corps., *Fees*, [dos.fl.gov/sunbiz/forms/fees/](https://dos.fl.gov/sunbiz/forms/fees/) (name reservation \$35).
10. § 607.0501(1), Fla. Stat. (2025) (registered agent must be a Florida-resident individual or an authorized entity with a Florida street address matching the registered office); § 607.0501(3) (written acceptance); § 607.0501(5) (noncompliance bars maintaining an action in Florida courts).
11. Fla. Dep’t of State, Div. of Corps., *Fees*, [dos.fl.gov/sunbiz/forms/fees/](https://dos.fl.gov/sunbiz/forms/fees/) (verified July 2026) (articles of incorporation \$35 + registered-agent designation \$35 = \$70; optional Certificate of Status \$8.75; certified copy \$8.75).
12. § 607.0205, Fla. Stat. (2025) (organizational meeting; named initial directors, or if none, the incorporators, complete the organization; action may be taken by written consent), as amended by ch. 2019-90, § 20.
13. § 607.0206, Fla. Stat. (2025) (bylaws adopted by the incorporators or the initial board); § 607.0206(3) (proxy-access bylaws); § 607.0206(4) (exclusive-forum provisions).
14. § 607.0207, Fla. Stat. (2025) (emergency bylaws effective only during an event preventing a normal quorum).
15. § 607.0801(1), Fla. Stat. (2025) (corporate powers exercised by or under the direction of the board); § 607.0803(1) (a board may consist of one or more individuals); § 607.0802 (directors need not be Florida residents or shareholders).
16. § 607.0808(1), Fla. Stat. (2025) (shareholders may remove one or more directors); §§ 607.0820–607.0824, Fla. Stat. (2025) (board meeting notice, quorum, and voting; quorum is a majority, with a one-third minimum floor).
17. § 607.08401, Fla. Stat. (2025) (officers; redesignated from former § 607.0840 by ch. 2019-90); § 607.08411 (officer duties); § 607.08412 (standards of conduct for officers).
18. § 607.0830, Fla. Stat. (2025) (directors’ standards of conduct: good faith, a manner reasonably believed to be in the corporation’s best interests, and ordinary-prudent-person care; reliance on officers, counsel, and committees protected), as amended by ch. 2019-90, § 99.
19. § 607.0831, Fla. Stat. (2025) (director not liable unless the plaintiff proves both a breach of § 607.0830 and conduct such as a criminal violation, improper personal benefit, unlawful distribution, conscious disregard/willful misconduct, or recklessness/bad faith), as amended by ch. 2019-90, § 100.
20. § 607.0832, Fla. Stat. (2025) (director conflict-of-interest transactions; not voidable if approved by qualified directors, disinterested shareholders, or shown to be fair); § 607.0143 (qualified-director definition).
21. *FDIC v. Stahl*, 89 F.3d 1510 (11th Cir. 1996); *Int’l Ins. Co. v. Johns*, 874 F.2d 1447 (11th Cir. 1989) (applying Florida’s business judgment rule); *see also Aerospace Accessory Serv., Inc. v. Abiseid*, 943 So. 2d 866 (Fla. 3d DCA 2006).
22. § 607.0601, Fla. Stat. (2025) (authorized shares prescribed in the articles; a single class is common by default); § 607.0602 (board-set terms for classes and series — “blank check” preferred).
23. § 607.0621(2), Fla. Stat. (2025) (share consideration may be any tangible or intangible property or benefit, including cash, promissory notes, services performed, and written promises to perform services); § 607.0621(3)–(4) (board’s adequacy determination is conclusive; shares are fully paid and nonassessable on receipt).

## SOURCES & AUTHORITIES (CONTINUED)

# Endnotes

1. §§ 607.0625, 607.0626, Fla. Stat. (2025) (certificated and uncertificated shares); par value optional under § 607.0202(2).
2. § 607.06401, Fla. Stat. (2025) (distributions limited by an equity-insolvency test and a balance-sheet test); § 607.0834 (personal liability of directors approving unlawful distributions).
3. § 607.1601, Fla. Stat. (2025) (permanent corporate records that must be kept — articles, bylaws, minutes and consents, shareholder communications, director/officer list, most recent annual report, financial statements, accounting records, and a shareholder list).
4. § 607.1602, Fla. Stat. (2025) (shareholder inspection rights — absolute as to core documents on five business days’ notice, qualified as to other records); § 607.1604 (court enforcement with attorney’s fees).
5. § 607.0701, Fla. Stat. (2025) (annual shareholders’ meeting required; failure to hold does not invalidate corporate action); § 607.0703 (a court may order a meeting after 15 months).
6. § 607.0702, Fla. Stat. (2025) (special meetings; may be called by the board or holders of 10% of votes, subject to the articles).

7. § 607.0704, Fla. Stat. (2025) (shareholder action by less-than-unanimous written consent for a non-public corporation; consents delivered within 60 days; post-action notice within 10 days).
8. § 607.0705, Fla. Stat. (2025) (meeting notice 10–60 days before the meeting); § 607.0720 (shareholder list available for inspection).
9. 26 U.S.C. § 1361(b)(1) (S-corporation eligibility: domestic corporation; no more than 100 shareholders; one class of stock; only individuals, estates, and certain trusts; no nonresident-alien shareholders); IRS Form 2553.
10. 26 U.S.C. § 1362(b) (the S election must be made during the preceding tax year or by the 15th day of the 3rd month of the tax year in which it takes effect); Rev. Proc. 2013-30, 2013-36 I.R.B. 173 (late-election relief).
11. § 220.11(2), Fla. Stat. (2025) (Florida corporate income tax rate of 5.5%, confirmed for tax year 2026); § 220.14(1) (\$50,000 exemption); an S corporation is generally not subject to Florida entity-level tax except on built-in gains or excess net passive income.
12. § 607.0732, Fla. Stat. (2025) (shareholder agreements — may eliminate the board, govern distributions, allocate voting, direct dispute resolution, and adopt deadlock mechanisms; the 2019 amendments eliminated the former 100-shareholder cap), as amended by ch. 2019-90, § 60; § 607.0731 (voting agreements).
13. *Dania Jai-Alai Palace, Inc. v. Sykes*, 450 So. 2d 1114, 1121 (Fla. 1984) (veil piercing requires improper conduct); *Segal v. Forastero, Inc.*, 322 So. 3d 159, 163 (Fla. 3d DCA 2021); *Gasparini v. Pordomingo*, 972 So. 2d 1053, 1055 (Fla. 3d DCA 2008); *Molinos Valle Del Cibao, C. por A. v. Lama*, 633 F.3d 1330, 1349 (11th Cir. 2011).
14. §§ 607.0850–607.0859, Fla. Stat. (2025) (indemnification; permissive under § 607.0851, mandatory when “wholly successful” under § 607.0852, advancement under § 607.0853, and D&O insurance under § 607.0857).
15. § 607.1622, Fla. Stat. (2025) (corporate annual report due between January 1 and May 1, \$150 on-time); § 607.193(2)(b) (\$400 non-waivable late fee); § 607.1420 (administrative dissolution); § 607.1422 (reinstatement, \$600 plus missed-year fees, relating back to dissolution).
16. Ch. 621, Fla. Stat. (2025) (professional service corporations — the “P.A.” form — for licensed professionals; § 607.0501 registered-agent rules apply); post-formation registrations parallel the LLC path (EIN via IRS Form SS-4; Florida Form DR-1; local business tax under Ch. 205; DBPR licensing under Ch. 455; workers’ comp under Ch. 440; fictitious name under § 865.09).
17. Beneficial Ownership Information Reporting Requirement Revision and Deadline Extension, 90 Fed. Reg. 13688 (Mar. 26, 2025) (FinCEN interim final rule exempting all U.S.-created entities, including corporations, from BOI reporting); the CTA (31 U.S.C. § 5336) remains valid and was upheld by the Eleventh Circuit on Dec. 16, 2025 — check [fincen.gov/boi](https://www.fincen.gov/boi) before formation. Bank customer-identification rules (31 C.F.R. § 1010.230) still require beneficial-ownership collection at account opening.

*A note on citations: statutes, rules, fees, and agency positions are periodically amended — several authorities cited here changed between 2023 and 2026 — so always confirm the current text of any statute, rule, or case, and the current fee or form, before relying on it.*