



DEPARTMENT OF REVENUE & TAXATION

Government of Guam

General Licensing and Registration Branch

REQUIREMENTS FOR REGISTERING A DOMESTIC CORPORATION

The Guam Business Corporation Act, Division 1, Part 5 of Title 18 Guam Code Annotated (GCA) §28201. Incorporators.

One or more persons may act as the incorporator or incorporators of a corporation by delivering articles of incorporation to the Director of the Department of Revenue & Taxation for filing.

§28202. Articles of Incorporation.

(A) The Articles of Incorporation must set forth:

- (1) Corporate name for the corporation that satisfies the requirements of §28401;
- (2) The number of shares the corporation is authorized to issue;
- (3) The corporation's initial place of business; and
- (4) The name and address of each incorporator.

(B) The Articles of Incorporation may set forth:

- (1) The names and address of the individuals who are to serve as the initial directors;
- (2) Provisions not inconsistent with the laws regarding:
 - (i) The purpose or purposes for which the corporation is organized;
 - (ii) Managing the business and regulating the affairs of the corporation
 - (iii) Defining, limiting, and regulating the powers of the corporation, its Board of Directors, and Shareholders;
 - (iv) A par value for authorized shares or classes of shares;
 - (v) The imposition of personal liability on shareholders for the debts of the corporation to a specified extent and upon specified conditions;
- (3) Any provision that under this Act is required or permitted to be set forth in the bylaws;
- (4) A provision eliminating or limiting the liability of a director to the corporation or its shareholders for money damages for any action taken, or any failure to take any action, as a director, except liability for
 - (A) The amount of a financial benefit received by a director to which he is not entitled;
 - (B) An intentional infliction of harm on the corporation or the shareholders;
 - (C) A violation of §28818; or
 - (D) An intentional violation of criminal law; and
- (5) A provision permitting or making obligatory indemnification of a director for liability to any person for any action taken, or any failure to take any action, as a director, except liability for
 - (A) Receipt of a financial benefit to which he is not entitled,
 - (B) An intentional infliction of harm on the corporation or its shareholders,
 - (C) A violation of §28818 or
 - (D) An intentional violation of criminal law.

(C) The Articles of Incorporation need not set forth any of the corporate powers enumerated in this Act.

§28202 Filing Fee of **\$100.00** for the Articles of Incorporation and **\$75.00** for the By-Laws made payable to the **TREASURER OF GUAM**.

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