



DEPARTMENT OF
REVENUE AND TAXATION
GOVERNMENT OF GUAM

Requirements for Registering a Domestic Corporation

A corporation is an artificial being created by operation of law, having the right of succession and the powers, attributes, and properties expressly authorized by law or incident to its existence.

Under Section 2104, Title 18, Guam Coded Annotated, duly executed and acknowledged before any person authorized to administer oaths.

ARTICLES OF INCORPORATION SHALL STATE:

(Please Note: The Director of the Department of Revenue and Taxation shall not file any Articles of Incorporation submitted by a corporation unless the **CORPORATE NAME** of such corporation meets all of the following requirements: all corporate name shall contain the word: **Corporation, Incorporation, Company and Limited** or the abbreviation **corp., inc., co., or ltd.** or words or abbreviations of like import in another language; provided, however, that if the word "company" or its abbreviation is used, it shall not be immediately preceded by the word "and" or by an abbreviation of or symbol representing the word "and".)

CODE PROVISION

Section 2105

REQUIREMENTS

1. **NAME** of the Corporation
2. **PURPOSE** for which it is formed
3. **LOCATION** principle office of the corporation is to be established or located which place **MUST BE IN GUAM**
4. **NAME and RESIDENCES** of the incorporators
5. **TERMS** of existence **MUST NOT EXIST FIFTY (50) years**
6. **DIRECTORS** must not be less than three (3) no more than seven (7) and the names and residences of the persons who are appointed to act as such until the first annual meeting of the shareholders and provided or until the election and qualification of their successors and provided by the bylaws.
7. **AMOUNT** of its capital stock in U.S. currency and number of shares into which it is divided
8. The amount of **CAPITAL STOCK** actually subscribed, the names and residences of the person subscribing, the amount subscribed by each, and the sum paid by each of his subscription.

Section 2103

Corporation formed by the voluntary association of three (3) or more persons

Section 2106

CORPORATIONS: Before any corporation may file with the Department of Revenue and Taxation, its articles or an amendment to its articles, or an agreements for consolidation or merger, which would permit the corporation to conduct the business of acting as **EXECUTOR, ADMINISTRATOR, GUARDIAN OF ESTATE, ASIGNEE, RECEIVER, DEPOSITORY or TRUSTEE** under appointment of a court or by authority of law, there must be attached thereto a **CERTIFICATE OF APPROVAL** of the **GOVERNOR OF GUAM**

Must be signed by the officers and notarized by a Notary Public

Section 2107

FEE ► (Filing of Articles) — One Hundred (\$100.00) dollars
(Filing of By Laws) — Seventy Five (\$75.00) dollars

Section 2108

DIRECTORS NAME MUST SIGN ARTICLES: Each person named therein as director must sign Articles of Incorporation and acknowledge such execution before a person authorized by law to administer oaths.

Section 2109

STATEMENT OF TREASURER. Condition precedent to filing. The Director of Revenue and Taxation shall file the statement of the treasurer elected by the subscribers showing that at least twenty percent (20%) of the entire capital stock has been subscribed, and that at least twenty-five percent (25%) of the subscription has been paid for the benefit and to the credit of the corporation.

Section 2110

NAME OF CORPORATION. (a) The Director of the Department of Revenue and Taxation shall not file Articles of Incorporation which set forth a name which is likely to mislead the public or which is the same as, or resembles or closely as to tend to deceive. (b) The use by a corporation of a name in violation of the section may be enjoyed, notwithstanding the filing of its Articles of Incorporation by the Director of the Department of Revenue and Taxation. (c) The of the Department of Revenue and Taxation shall file Articles of Incorporation setting forth a name in which the word "TRUST" or "TRUSTEE" appear, unless upon a **CERTIFICATE OF APPROVAL** of the **GOVERNOR OF GUAM**.

Section 2206

DIRECTOR'S OWNERSHIP OF STOCK. Every director must own in the own right at least one (1) share of the capital stock of the stock corporation of which he is a director, which stock shall stand in his name or the books of corporation. Any director who ceases to be the owner of at least one share of the capital stock of a stock corporation of which he is a director shall thereby cease to be a director.

Section 2208

The **SECRETARY** or **TREASURER** of the corporation **MUST** be a **RESIDENT OF GUAM**.

PLEASE NOTE: Public Law 20-175, Articles and By-laws should be prepared by **Attorneys-at-Law**

REMINDER to those **NON-PROFIT CORPORATION (FILING FOR TAX EXEMPTION)**: Once you have filed your Articles of Incorporation and By-Laws with **General Licensing and Registration Branch**, Please proceed to the **Business Privilege Tax Branch**, and pick up the application to register your Non-Profit Corporation.