



DEPARTMENT OF  
**REVENUE AND TAXATION**  
GOVERNMENT OF GUAM

## 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 (U.S. Dollars) made payable to the **TREASURER OF GUAM**.

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