

RISK CONCEPTS Limited Liability Company

Limited

Liability Companies (LLC) are a creature of statute, recognized in each jurisdiction only by virtue of a legislative enactment in each state. There are three aspects of the LLC that are enticing for new businesses: (1) it can be taxed as a partnership, as a corporation (if such an election is granted by the I.R.S.), or as a disregarded entity if there is only a single member; (2) it is an extremely flexible form of business both in terms of options when creating the business and options about how it is to operate; and (3) it offers all members limited liability.



Learn more via the recently completed 4-page, 4-color **Risk Concepts** series, covering seven common forms of business ownership, including the *Limited Liability Company*.

Several **Risk Concepts** bulletins covering alternative forms of business structure were recently posted and are available for download at: <https://RightRisk.org/riskconcepts>.

How Much Risk is Right for You and Your Operation?