

# MARSHALL ISLANDS

- 1. Company law** *Republic of the Marshall Islands (RMI) Associations Law, as amended, which is comprised of the Business Corporations Act, Revised Partnership Act, Limited Partnership Act and Limited Liability Company Act.*
- 2. Types of company:** *Corporations, Partnerships, Limited Partnerships (LPs), Limited Liability Companies (LLCs).*
- (a) type of company preferred for international transactions:** *All.*
- (b) shareless companies:** *Partnerships, LPs and LLCs are all shareless entities.*
- 3. Capital requirements:** *None.*
- 4. Annual fees paid to authorities:** *USD450 for Corporations and LLCs, and USD900 for Partnerships and Limited Partnerships due on the anniversary of incorporation.*
- 5. Taxation rates applied to companies generally:** *All non-resident domestic entities are statutorily exempt from taxation in the RMI.*
- (a) the taxation of companies in 2(a)** *All non-resident domestic entities are statutorily exempt from taxation in the RMI.*
- 6. Who can incorporate?** *Qualified Intermediaries may incorporate and may include but are not limited to accountants, lawyers, banks, trust companies, company formation agents, and corporate secretarial services. Qualifies Intermediaries may be anywhere in the world.*
- 7. Minimum number of members:** *One director and company secretary are required for Corporations.*
- 8. Registered office:** *Every NRDC and LLC must have a registered agent in the Marshall Islands.*
- 9. Directors and secretary:** *There is no requirement for the directory/secretary to be resident. Corporate directors are allowed. A local registered agent is required.*
- 10. Meetings:** *Meetings can take place anywhere in the world. Telephone meetings are also possible. Action may be taken by unanimous written consent.*
- 11. Annual return:** *Annual return files with details of directors and members is not required.*
- (a) Must financial statements of a company be audited?** *No.*

**(b) Are annual accounts filed with annual returns?** *No.*

**12. Is migration of companies permitted?** *Yes.*