

NYIS LAW FIRM



L-1 GUIDE

NYIS LAW FIRM

INTRODUCTION

Our legal team was founded in 1979, and we have handled several lawsuits with the largest amount of monetary involvement in the United States. Our attorneys are the private lawyers representing a good number of upper class clients, celebrities and billionaires.

The gold-star attorneys in our team are from California, New York, etc., and our nearly 1,000 per diem lawyers cover the 50 states throughout the U.S.

NYIS Law Firm's leading attorney is Charles D. Maurer, Jr., who has received the highest possible rating in both legal ability and ethical standards in the past 36 years consecutively, and gained the best trial lawyer lifetime membership of The Million Dollar Advocates Forum.



STEPS

to apply for L1 executive transfer to the US for existing US companies



L1 qualifications application

file preparation and translation requires 3-10 weeks, depending on the speed of the U.S. petitioner and the Foreign Company



L1 qualifications approval

15 days to 6 months, depending on choice of expedition



Retrieval of Document from the American Consulate

10-30 days, depending on the L1 petitioner's schedule as well as the appointment with the American Consulate

STEPS

**to set up a company in the US and apply for
L1 executive transfer to the US**

- Set up a company in the US

1-14 days, depending on the set up location

- L1 qualifications application

file preparation and translation requires 2-5 weeks,
depending on the speed of the company

- L1 qualification approval

15 days to 6 months, depending on choice
of expedition

- Retrieval of Document from
the American Consulate

10-30 days, depending on the L1 petitioner's schedule as
well as the appointment with the American Consulate

- Arrival to the US with L1 status



setting up a company in the US

STEPS

● 1. Decide on Company name

● 2. Choose state to set up the company in

Common states to set up a company in are New York, California, Nevada, and Delaware. If the actual scale of operation of the company is relatively small, we recommend registering the company in the same state as the office.

● 3. Choose type of company

Common types of companies are: Limited Liability Company (LLC), C Corporations, and S Corporations.

Company Types

Steps setting up a company in the US

LLC

C Corp

S Corp

Company Property Ownership Rights

Members

Shareholder

Shareholder

Personal Liability Towards Company

Typically No Personal Liability For Members

Typically No Personal Liability For Shareholders

Typically No Personal Liability For Shareholders

Limitations On Number Of Owners

One Person Or More

One Person Or More

1 To 100 People, And Needs To Be American Citizen Or Green Card Holder

Limitations On Transferability Of Interest

Regulations Of Most LLCs Are That Old Members Need To Give Approval For New Members To Join

Stock Transfer May Be Regulated By Securities Law, Operating Agreement Restrictions and Company Policies

Similar To C Corp, But Transferee Also Needs To Meet S Corp Shareholder Requirements

Raising Capital

Members contribute, Bank Loans (If The Company Does Not Have Enough Credit Then Members Will Need To Mortgage Personal Property)

Flexible:
Outside Investors (May Sell Multiple Types Of Stock);
Venture Capital; Bank Loans (If The Company Does Not Have Enough Credit Then Members Will Need To Mortgage Personal Property)

Similar To C Corp, But May Not Have Out Of State Partners Or Shareholders, Sellable Stock Types Limited, Ability To Accept Venture Capital is Limited.

Company Taxation

Company Can Request IRS To Tax Company.
Company Can Also Avoid Burden Of Tax, Net Profit Will Be Proportionally Distributed To Shareholders

Taxes Company And Shareholders Separately

Company Avoids Burden Of Tax, Net Profit Will Be Proportionally Distributed To Shareholders

Company Loss Deductible

Dealt With In Accordance To The LLC's Tax Identity

Company Can Deduct Loss From Taxes, But Shareholder May Not Deduct Losses

Shareholder May Deduct Company Loss From Personal Taxes, But Need To Follow Related Regulations

Taxation Types During Selling Or Transferring Of Company

Dealt With In Accordance To The LLC's Tax Identity

During Company Liquidation, Shareholder And Company Will Be Taxed Separately

Normally Only Shareholders Are Taxed, But If The Company Was Originally A C Corp, The Company May Be Taxed As Well.

setting up a company in the US

STEPS

4. Choose Registration Agent

Registration Agent may be any Naturalized Person of the State.

5. Register for Company

Basically any company outside the borders of the U.S. and anyone can register for a company with the U.S. government. Registering for a company in the US does not require registered capital or legal representative. The price ranges from tens to several hundreds.

6. Newspaper publicity

Some states require certain company types to publish the registration of the company through the newspaper. For example, registering for an LLC in New York requires

7. Registering for a Tax Identification Number

8. Report shareholder structure to US Federal Tax Department and the State Tax Department

9. Write the Company Charter

Different states have different regulations, some require the company to provide the company

CHECKLIST

Foreign Company

- Company Business License
- Tax Registration Certificate
- Company Charter
- Company's Overseas Investment Certificate (If setting up new company)
- Parent Company Promotional Materials
- Pictures Of Office And Warehouse
- Awards The Company Had Received In The Past
- Structure Diagram For Parent Company And Subsidiary Company
- Parent Company's Resolution To Set Up American Subsidiary Company

US Company (New)

- Financial Statements For Past 3 Years
- Tax Returns For Past 3 Years
- Major Invoices And Export Credit For Past 3 Years
- Employee Information Sheet And Salary Records For Past 3 Years (Especially the beneficiary's personal salary records)

US Company (Existing)

- Company Establishment Documents
- Company Tax Identification Number
- Company Promotional Materials
- Financial Statements For Past 3 Years
- Tax Returns For Past 3 Years
- Company Structure Diagram
- US Company And Foreign Company Association Structure
- Major Invoices And Export Credit For Past 3 Years

- All Documents Related To Setting Up Of Subsidiary Company
- Pictures Of The Offices And Warehouses Of Subsidiary Company
- Subsidiary Company's Structure Diagram (Functions of various departments)
- Business Plan And Recruitment Plan
- Subsidiary Company Bank Account Statements (Showing Parent Company's Asset

Beneficiary (L1 Visa Applicant)

- Passport, Visa Page
- Proof Of Qualifications (Degrees)
- Beneficiary Resume
- Description Of Beneficiary's Department, List Of Employees And Job Description
- Parent Company's Decision To Hire Beneficiary As An Executive.
- Beneficiary's Tax Returns For Past 3 Years (Has to match parent company's salary)
- Statement That Beneficiary Has Worked As An Executive For At Least A Year Out Of The Past 3 Years (Affidavit from parent company stating beneficiary's work experience, management skills and qualifications)

Successful L1 Application

SAMPLES



2 VP level members of an energy industry company came to the US headquarters from the Chinese central branch, both received approval for their L1A applications within 4 days.



A VP level member and a general manager of an energy industry company came to the new branch in the US, both received approval for their L1A applications within 7 days.



2 VP level members of a listed company in China came to the US, both received approval for their L1A applications within 12 days.



General Manager for an overseas private company with annual sales over 1.45 million dollars setting up an office in the US, received approval for L1A application within 12 days.



General Manager for an overseas private company with annual sales over 5.25 million dollars setting up an office in the US, received approval for L1A application within 15 days.

FEEES

- **Attorney Fee For L-1 Application**

- **Attorney Fee For L-2 Application (L-1 Family Members): FREE**

*L-2 application for spouse and children under 21.

- **Fee For Writing Business Plan For US Company**

Option A

Chartered Financial Analyst Investment Bank Practitioners

Option B

Master of Business Administration With Immigration Background

*Normally takes 7-10 business days to complete. Can be expedited to 3 business days.

- **Government Application Fee**

A. \$460+\$500=\$960

I-129 Petition For Nonimmigrant Worker Application

B. \$1,225 (Optional)

Immigration Office Expedition Fee, Results within 15 days

C. \$190 Per Person

Visa Application Fee

CONTACT



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Scan the QR code to
add our WeChat service account

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