

## Taxes

Every business that has employees must have an Employer ID Number (EIN) from the Federal Internal Revenue Service and the North Carolina Department of Revenue. Banks sometimes require an EIN to open an account. Every business that pays wages, unless a nonprofit agency, comes under the Social Security Act. Payroll withholding is mandatory.

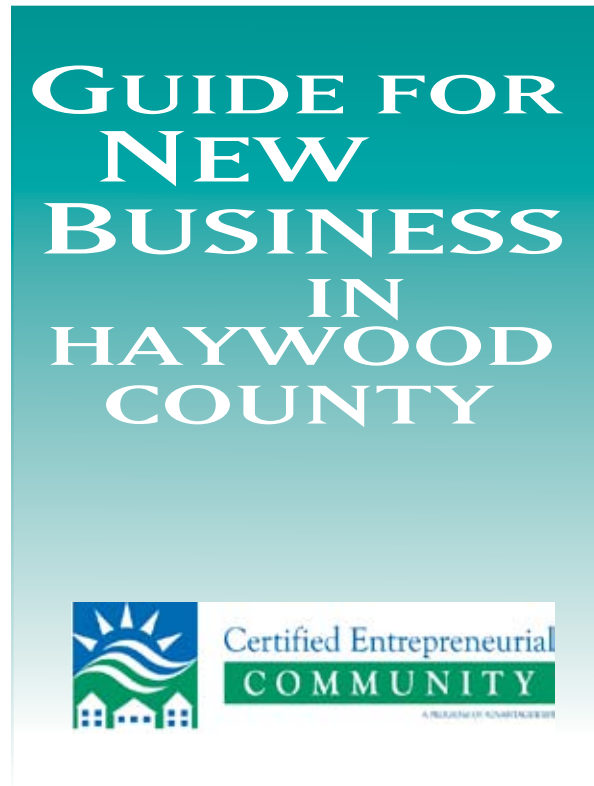
Withholding must also be made for federal and state income taxes. The IRS and the North Carolina Department of Revenue provide forms and schedules for withholding taxes. Every three months an employer is required to deposit in the bank the federal insurance contributions (FICA) and tax withholdings from employees during the preceding 90 days plus an employer's equivalent FICA tax on wages. The withholding for North Carolina income taxes must be paid quarterly to the North Carolina Department of Revenue.

Every retail operation must obtain a sales tax number from the North Carolina Department of Revenue and collect sales tax at the rate of 8% on gross dollar sales. This tax must be collected and paid to the North Carolina Department of Revenue by the 15<sup>th</sup> of the following month. Haywood County and the towns in the county levy personal and property taxes. Property taxes are paid on equipment, office furnishings, supplies, and inventory.

- **Federal Taxes** - [www.irs.gov](http://www.irs.gov)  
Income Tax, Employee Withholding Tax and Employer ID Number  
Federal Building, 151 Patton Avenue #167  
Asheville, NC 28801  
828-271-4724
- **State Taxes** - [www.dornc.com](http://www.dornc.com)  
Income Tax, Sales and Employee Withholding Tax and Employer ID Number  
North Carolina Department of Revenue  
2800 Heart Dr.  
Asheville, NC 28806  
828-667-5087

Resources	Services						
	Counseling	Seminars	Resource Material	Business Loan Advisement	Classes	Business Incubator	Non-Bank Lending
Small Business Center	➤	➤	➤	➤	➤		
Asheville SCORE	➤	➤	➤	➤	➤		➤
Mountain BizWorks	➤	➤	➤	➤	➤		➤
SBTDC	➤	➤	➤	➤	➤		
REAL	➤	➤	➤	➤	➤		
Smoky Mountain Dev. Corp.						➤	➤

Haywood Community College Small Business Center Publication January 2010



Printing of this publication sponsored by



**Economic Development Commission**

144 Industrial Park Drive  
Waynesville, NC 28786  
828-456-3737

Facts and information contained in this pamphlet have been checked for accuracy, but the authors cannot be responsible for changes made after the publication date. Any suggestions or corrections will be appreciated.

## Area Information

### Haywood County Chamber of Commerce

[www.haywood-nc.com](http://www.haywood-nc.com)  
[info@haywood-nc.com](mailto:info@haywood-nc.com)  
591 North Main Street  
Waynesville, NC 28786  
828-456-3021

### Maggie Valley Chamber of Commerce and CVB

[www.maggievalley.org](http://www.maggievalley.org)  
[cmaggie@maggievalley.org](mailto:cmaggie@maggievalley.org)  
2961 Soco Road  
Maggie Valley, NC 28751  
828-926-1686

### Downtown Waynesville Association

[www.downtownwaynesville.com](http://www.downtownwaynesville.com)  
[downtownwaynesville@charter.net](mailto:downtownwaynesville@charter.net)  
9 South Main Street  
Waynesville, NC 28786  
828-456-3517

### Haywood County Tourism Development Authority

[www.smokeymountains.net](http://www.smokeymountains.net)  
[hctda@smokeymountains.net](mailto:hctda@smokeymountains.net)  
1233 N. Main St., Suite 1-40  
Waynesville, NC 28786  
828-452-0152

### Haywood County Economic Development Commission

[www.haywoodedc.org](http://www.haywoodedc.org)  
[mclasby@haywoodnc.net](mailto:mclasby@haywoodnc.net)  
144 Industrial Park Drive  
Waynesville, NC 28786  
828-456-3737

## Reference Material

### Haywood County Public Library

[www.haywoodlibrary.org](http://www.haywoodlibrary.org)  
678 S. Haywood Street, Waynesville 28716 828-452-5169  
11 Pennsylvania Avenue, Canton 28716 828-648-2924  
3987 Soco Road, Hwy. 19, Maggie Valley 28751 828-926-0461 ext. 6  
190 Fines Creek Road, Clyde, NC 28721 828-627-0146

### HCC Learning Resource Center

Haywood Community College  
[www.haywood.edu/small\\_business\\_center/sbc\\_resources](http://www.haywood.edu/small_business_center/sbc_resources)  
185 Freedlander Drive, Clyde, NC 28721 828-627-4550

## Small Business Resources

### HCC Small Business Center

[www.sbc.haywood.edu](http://www.sbc.haywood.edu)  
[sdonnahoe@haywood.edu](mailto:sdonnahoe@haywood.edu)  
Haywood Community College  
185 Freedlander Drive  
Clyde, NC 28721  
828-627-4512

### Asheville SCORE

[www.ashevillescure.org](http://www.ashevillescure.org)  
[info@ashevillescure.org](mailto:info@ashevillescure.org)  
Federal Building Room 259  
151 Patton Avenue  
Asheville, NC 28801  
828-271-4786

### Mountain BizWorks

153 S. Lexington Avenue  
Asheville, NC 28801  
[www.mountainbizworks.org](http://www.mountainbizworks.org)  
828-253-2834

### SBTDC - Small Business Technology Development Center

[www.sbtcd.org](http://www.sbtcd.org)  
[tfleckenstein@sbtcd.org](mailto:tfleckenstein@sbtcd.org)  
204 Forsyth Bldg.  
Western Carolina University  
Cullowhee, NC 28723  
828-227-3459

### NC REAL Enterprises

[www.ncreal.org](http://www.ncreal.org)  
(Rural Entrepreneurship through Action Learning)  
[info@ncreal.org](mailto:info@ncreal.org)  
3739 National Dr. Ste. 110  
Raleigh, NC 27612  
919-688-7325

### Smoky Mountain Development Corp.

[www.smdcnc.org](http://www.smdcnc.org)  
144 Industrial Park Drive  
Waynesville, NC 28786  
828-452-1967

## Professional Assistance

### LEGAL

An attorney can help you choose what kind of organization you should form, either a sole proprietorship, partnership, limited liability company, or corporation and define for you the advantages and disadvantages of each. This process will also make you aware of any legal complexities and the kinds of liabilities that you must consider.

You may also need an attorney's services to execute purchase and lease agreements for real property and equipment, to check on zoning for the location you have chosen for your business, and to advise you on the proper business licensing.

- North Carolina Lawyer Referral Service  
NC Bar Association  
800-662-7407  
www.ncbar.org

### BANKING

Your bank has good working knowledge of the economic and business picture in the Haywood County area. Your bank will not only be the depository for your funds, but can provide continuing service and advice on retirement plans, accounts receivable, financing, and future credit needs.

### ACCOUNTING

No business can survive without proper bookkeeping and accounting systems. Before you open your new business, consult a qualified CPA or public accountant to assure that government regulations and your management needs are met.

### INSURANCE

More than one business has failed because an unforeseen fire, theft, or catastrophe forced it into bankruptcy. One of the best ways to protect against the unforeseen is with insurance. A reputable insurance agent, knowledgeable in business insurance, together with your attorney, can point out areas in which you need or are required by law, to have insurance protection. **Major insurance needs are:**

- **Property Insurance** – Most financing agreements require this type of insurance to

cover fire, theft, and embezzlement for all business properties and inventories.

- **Liability Insurance** – To cover personal injury or property damage arising from operation of your business; motor vehicle coverage when used in the business; product liability and professional liability if exposure exists.
- **Workman's Compensation Insurance** – Often required by law when you are an employer.
- **Miscellaneous** – Hospitalization and disability insurance and other optional benefits.

## Information Agencies

### BUSINESS ETHICS and CONSUMER PROTECTION

#### Better Business Bureau

www.asheville.bbb.org  
112 Executive Park  
Asheville, NC 28801 828-253-2392

### PERSONNEL and UNEMPLOYMENT INSURANCE

#### North Carolina Employment Security Commission

www.ncesc.com  
1170 N. Main Street  
Waynesville, NC 28786 828-456-6061

#### North Carolina Department of Labor

www.nclabor.com  
1101 Mail Service Center  
Raleigh, NC 27699 919-807-2796  
OSHA, Wage & Hour, etc. 800-522-6762

#### U.S. Social Security Administration

www.ssa.gov  
800 Centre Park Drive 828-251-9941  
Asheville, NC 28805 800-772-1213

## Agency Locations

### GOVERNMENT AGENCIES

Before you begin operation of your business, the following government agencies must be contacted in order to find out which regulations apply.

**Haywood County** - www.haywoodnc.net  
Building Inspection Department 828-452-6638  
County Health Department 828-452-6675  
Business Name (d/b/a)  
Register of Deeds 828-452-6635  
Business Personal Property 828-452-6664

**Canton** - www.cantonnc.com  
Business or Privilege Licenses 828-648-2363  
Town Hall 828-648-2363  
Zoning and Planning 828-648-2363

**Clyde** - clyd7769@bellsouth.net  
Town Hall for all information 828-627-2566

#### Maggie Valley

www.townofmaggie.com  
Business or Privilege Licenses 828-926-0866 x117  
Permits and Zoning 828-926-0866 x104  
Taxes & Finance 828-926-0866 x101  
Building Inspector 828-926-0866 x119  
Sewer 828-926-0866 x102

#### Waynesville

www.townofwaynesville.org  
Zoning and Planning 828-452-0401  
Tax Collector (Business License) 828-452-3588  
Building Permits and Inspections 828-456-8647  
Utility Line Questions 828-456-3515

## Licenses

Haywood County and the towns in the county may require businesses to have a privilege license. Fees vary depending on the nature of the business. Businesses that service alcoholic beverages are required to have a state permit or license in addition to the city and/or county privilege license. Certain businesses (i.e., restaurants or stores handling food, motels, etc.) require a certificate or permit from the Haywood County Health Department.

#### Business Link North Carolina

www.blnc.gov info@blnc.gov  
800-228-8443

## Requirements

Alternative Funding Sources	Requirements						Contacts
	Loan Amount	Business Plan	Job Creation	Collateral	Equity	Miscellaneous Conditions	
SBA 504	350K-1.5 mil	✓	✓	✓	✓	Fixed Assets Bank Participation	Allan Steinberg 828-452-1967 arsteinberg@msn.com
Southwestern Commission Revolving Loan Fund	25K-200K	✓	✓	✓	✓		Vicki Green 828-586-1962 ext.210 vicki@regiona.org
Mountain Bizworks	Up to 50K	✓		✓	✓		Brian Griffin 828-253-2834 ext.16 brian@mountainbizworks.org
USDA	Up to 10 Mil.	✓	✓	✓	✓	Bank Participation	Contact Your Local Bank
Advantage Opportunity Loan	Up to 50K	✓		✓	✓		Kathy Neall 828-209-6253 kneall@awnc.org
Sequoyah Fund	1K-150K	✓		✓	✓	EBCI Enrolled Member	Russ Seagle 828-497-8142 russeag@NC-Cherokee.com
SBA 7(a)	Up to 2 Mil	✓	✓	✓	✓	Bank Participation	Contact Your Local Bank
SBA Express	Up to 250K	✓	✓	✓	✓	Bank Participation	Contact Your Local Bank
SBA Patriot	Up to 500K	✓	✓	✓	✓	Veterans Status & Bank Participation	Contact Your Local Bank
Self-Help Credit	5K-2Mil.	✓		✓	✓		Jane Hatley 828-253-5251 jane.hatley@self-help.org
SBA Recovery Loan	Up to 35K	✓		✓	✓	Bank Participation & Existing Business	Contact Your Local Bank
Smoky Mountain Development Corp Revolving Loan Fund	1K-5K	✓	✓	✓	✓	Incubator Tenant	Allan Steinberg 828-497-1967 artsteinberg@msn.com