

## 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 non-profit 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 a rate of 7% on gross dollar sales. This tax must be collected and paid to the North Carolina Department of Revenue by the 15th 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  
Income Tax, Employee Withholding Tax and Employer ID Number  
Federal Buidling, 151 Patton Avenue #167  
Asheville, NC 28801  
828.271.4724

### State Taxes

www.dorn.com  
Income Tax, Sales and Employee Withholding Tax and Employer ID Number  
North Carolina Department of Revenue  
2800 Heart Drive, Asheville, NC 28806  
828.667.5087

## SERVICES

	Business Incubator	Non-Bank Lending	Classes	Business Loan Adviseement	Resource Material	Seminars	Counseling
Small Business Center	●	●	●	●	●	●	●
Asheville SCORE				●	●	●	●
Mountain BizWorks		●	●	●	●	●	●
SBTDC				●			●
REAL			●	●	●		
Center for New & Expanding Business	●	●		●			

## RESOURCES

Haywood Community College Small Business Center Publication February 2015



## AREA INFORMATION

### Haywood County Chamber of Commerce

haywood-nc.com  
info@haywoodchamber.com  
28 Walnut Street  
Waynesville, NC 28786  
828.456.3021

### Maggie Valley Chamber of Commerce

maggievalley.org  
cmaggie@maggievalley.org  
2781 Soco Road  
Maggie Valley, NC 28751  
828.926.1686

### Downtown Waynesville Association

downtownwaynesville.com  
info@downtownwaynesville.com  
9 South Main Street  
Waynesville, NC 28786  
828.456.3517

### Haywood County Tourism Development Authority

visitncsmokies.com  
info@visitncsmokies.com  
44 North Main Street  
Waynesville, NC 28786  
828.452.0152

### Haywood County Economic Development Commission

haywoodedc.org  
mclasby@haywoodnc.net  
144 Industrial Park Drive  
Waynesville, NC 28786  
828.456.3737

## REFERENCE MATERIAL

### Haywood County Public Library

haywoodlibrary.org  
678 S. Haywood Street, Waynesville 28786 828.452.5169  
11 Pennsylvania Avenue, Canton 28716 828.648.2924  
3987 Soco Road, Hwy.19, Maggie Valley 28751 828.356.2541  
190 Fines Creek Road, Clyde 28721 828.627.0146

### HCC Learning Resource Center

Haywood Community College  
haywood.edu/library  
185 Freedlander Drive, Clyde, NC 28721 828.627.4550

## SMALL BUSINESS RESOURCES

### HCC Small Business Center

sbc.haywood.edu  
kmgould@haywood.edu  
Haywood Community College  
185 Freedlander Drive, Clyde, NC 28721  
828.627.4512

### Asheville SCORE

ashevillescore.org  
Federal Building Room 259  
Asheville, NC 28801  
828.271.4786

### Mountain BizWorks

mountainbizworks.org  
153 South Lexington Avenue  
Asheville, NC 28801  
828.253.2834

### SBTDC - Small Business Technology Development Center

sbtcdc.org  
wcagle@sbtcdc.org  
226 Forsyth Building  
Western Carolina University  
Cullowhee, NC 28723  
828.227.3504

### NC REAL

### Rural Entrepreneurship through Action Learning

ncreal.org  
info@ncreal.org  
3739 National Drive Suite 100  
Raleigh, NC 27612  
919.448.8015

### Center for New & Expanding Business

smdcnc.org  
144 Industrial Park Drive  
Waynesville, NC 28786  
828.452.1967



This guide was designed by the Haywood Community College Department of Marketing and Communications. 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 are appreciated.

Printing of this publication was sponsored by the Economic Development Council, dedicated to fostering a healthy and prosperous economy and quality of life for Haywood County through the development of capital investment, job creation and entrepreneurial opportunities while supporting existing business and industry.

## 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 licensing.

#### North Carolina Lawyer Referral Service

NC Bar Association  
800.662.7407  
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 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

#### 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.

#### Workers' 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

asheville.bbb.org  
112 Executive Park, Asheville, NC 28801  
828.253.2392

### Personnel and Unemployment Insurance

#### North Carolina Employment Security Commission

ncesc.com  
1170 North Main Street, Waynesville, NC 28786  
828.456.6061

#### North Carolina Department of Labor

nclabor.com  
1101 Mail Service Center Raleigh, NC 27699  
Raleigh, NC 27699 919.807.2796  
OSHA, Wage & hour, etc. 800.522.6762

#### U.S. Social Security Administration

ssa.gov  
800 Centre Park Drive 828.251.9941  
Asheville, NC 28805 828.772.1213

## PROFESSIONAL LOCATION

### 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 haywoodnc.net

Building Inspection Department 828.452.6638  
County Health Department 828.452.6676  
Business Name (d/b/a)  
Register of Deeds 828.452.6635  
Business Personal Property 828.452.6664

#### Canton cantonnc.com

Business Privilege Licenses 828.648.2363  
Town Hall 828.648.2363  
Zoning and Planning 828.648.2363

#### Clyde townofclyde.com

Town Hall for all information 828.627.2566

#### Maggie Valley townofmaggievalley.com

Business Privilege Licenses 828.926.0866 x117  
Permits and Zoning 828.926.0866 x104  
Taxes and Finance 828.926.0866 x101  
Sewer 828.926.0866 x102

#### Waynesville 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

blnc.gov  
info@blnc.gov  
800.228.8443

ALTERNATIVE FUNDING SOURCES	REQUIREMENTS						CONTACTS
	Loan Amount	Business Plan	Job Creation	Collateral	Equity	Miscellaneous Conditions	
NC Rural Center Microenterprise Loan Program	5K		●	●			Katy Gould 828.627.4512 kmgould@haywood.edu
	25K	●	●	●			
Advantage Opportunity Loan	Up to 50K	●		●	●		Matt Raker 828.808.2873 mraker@awnc.org
Sequoyah Fund	1K - 150K	●		●	●		Russ Seagle 828.497.8142 russeagle@sequoyahfund.org
Mountain BizWorks	1K - 150K	●		●	●		Brian Griffin 828.253.2834 ext. 21 brian@mountainbizworks.org
Self-Help Credit	5k - 2MM	●		●	●		Jane Hatley 828.676.2196 ext. 3473 jane.hatley@self-help.org
USDA	Up to 10MM	●	●	●	●	Bank Participation	Contact Your Local Bank
Smoky Mountain Development Corp Revolving Loan Fund	1K - 5K	●	●	●	●		Allan Steinberg 828.452.1967 arsteinberg@msn.com
SBA 504	350K - 5 MM	●	●	●	●	Fixed Assets Bank Participation	Allan Steinberg 828.452.1967 arsteinberg@msn.com
SBA 7(a)	Up to 2MM	●	●	●	●	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