

When you're starting or growing a business, one of the things that you will first encounter, one of the legal questions that you'll get is: "what type of entity should you start with?" And typically the answer to that question is going to be an LLC or a C-Corporation. There is a possibility to elect S-Corporation taxation as well. And so I say all of this to say that it can become quite confusing, when you first start out. The structure you choose ultimately impacts the tax liability that you're going to face. And so it's really important that you get this right on the front end. And you should really even be revisiting this concept throughout the life of your business.