

It not Necessary to Be a United States Citizen to Own an LLC in American Samoa

How Foreigners Can Form an LLC in American Samoa

PAGO PAGO, AMERICAN SAMOA, UNITED STATES OF AMERICA, May 3, 2022 /EINPresswire.com/ -- <u>LLCs</u> have become a highly profitable and convenient structure to start a business. In American Samoa, LLCs get the chance to leverage a variety of benefits. Besides, starting one's own Samoan LLC is not difficult.



American Samoa Flags

An LLC or limited liability company pairs the best elements of a sole

proprietorship with the personal liability protection for the owners of the firm. It is a perfect mechanism that allows business owners to hold onto their assets separately from the assets, losses, and debts of the LLC.

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the process for Foreigners to Form an LLC in American Samoa/United States of american has been simplified" Yes, foreigners can acquire Samoan LLC or start a new liability company in American Samoa. In fact, anyone can lay the foundation of an LLC in American Samoa. Foreign companies as well as foreign citizens have the freedom to form a limited liability company in American Samoa.

Zach Benson

Think of LLC through the lens of limited liability protection that works in favor of business owners. It is an invaluable

feature of the American Samoan LLCs that continues to draw the attention of more business owners.

Ownership of Assets by Non-American Citizens

Yes, non-American citizens can own the assets when it comes to forming a limited liability company. The fact of the matter is that residents, non-residents, corporations, and foreign people within the U.S. can own a Samoan LLC.

The process to start a new LLC remains the same for American citizens and Foreigners. The business owners just need to follow the 1 Step process at LLC.AS.GOV.

When it comes to the <u>start-up</u> process, different states can have minor changes. In American Samoa, owners are free to include as much information as possible in the official statement.

What Foreigners Should Consider

If the goal is to form an American Samoan LLC as a foreigner or non-resident, then make sure to take into account key considerations:

File for the Visa

If one plans to work in the company that one is planning to form within the U.S., then one will need to get a visa. With E-2 Treaty Visa, one can travel back and forth from the States to take care of business operations for two years. But this visa depends on whether or not one's country of origin has a treaty with the United States.

Apply for an EIN and Get an ITIN

Since foreigners don't need a social security number, they can opt for an ITIN or Individual Taxpayer Identification Number. The ITIN makes it possible for non-residents to get EIN or Employee Identification Number. One can apply for an Employee Identification Number by filing Form SS-4.

Owners of LLCs can act as registered Agents.

What about Taxes for Foreign Individuals?

As a foreigner, one can pay taxes on more than one type of income. Oftentimes, it all boils down to tax treaties and treatment that may or may not impact put a dent in terms of taxation. Also, when it comes to direct money exchanges involving real estate, stock shares, or other transactions, the involved parties have to report taxable income through Form 1042-S.

Typically, American Samoan LLCs don't have to worry about taxation due to the pass-through of mechanism to move profits and loss to income taxes. But make sure not to overlook any tax treaties that may impact one's LLC formation process. But for the most part, American Samoan LLCs don't face corporate income taxes. No State Taxes on LLCs.

Start an American Samoan LLC Today



Start you LLC in American Samoa

Of course, there are basic rules and regulations in place to form an LLC in American Samoa. As long as one wants to pursue the American dream, one will find the process simple and easy to follow.

Whether one is from Europe or Asia ready to start business operations in American Samoa, the online portal will make the process easier. In hindsight, using the online portal allows business owners and entities to streamline their American Samoa LLC formation process and save valuable time and resources.

Staff American Samoa LLC +1 801-472-9920 email us here

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