

HOME IS WHERE THE BUSINESS IS

For many people, the answer to work-life balance is to begin a home-based business. However, before you begin operating your own business from home, make sure you have considered the following:

Zoning and Land Use Restrictions

Before you begin your business, check with the Planning and Zoning Department for your area to make sure that the type of business you plan to operate may be operated from a residence. Also, remember that many homes have Covenants, Conditions & Restrictions (“CC&Rs”) that may restrict the operation of a business.

Forming An Entity and Doing Business Under a Fictitious Name

For limitation of liability and tax treatment reasons, you may want to form an entity such as a corporation or limited-liability company from which to conduct your business. Also, Nevada Revised Statutes 602.010 requires that all businesses that use a name different than their legal or corporate name file a certificate with the County Clerk’s office stating the fictitious name to be used.

Business Insurance

Many people mistakenly believe that their homeowners’ insurance policies will cover home-based business losses. Check with your insurance carrier to make sure your business activities are properly covered.

Business Licensing

A local business license is required to operate a business, even from your home. Some businesses are required to have licenses in more than one jurisdiction if the business is conducted in more than one location or if the business is mobile. Many of the local business licensing departments take 30 to 45 days, or more, to issue a business license from the time a completed application is received, so please give yourself plenty of time for applying and obtaining your business license.

Once these considerations are taken care of, you will be able to take on those work challenges from the comfort of your own home!