



Republic of the Marshall Islands

Foreign Investment Business License Guideline



Checklist:

No.	Document	Description
1	Foreign Investment Business License	Form is complete in its entirety and contains required application signature(s)
2	Valid Passport (copy)	- Valid passport must have a validity of 6mons+ at the time of application submission - Copy must be in color (b/w copies will not be accepted)
3	Police Abstract	- Must provide police abstract from countries of residence within the past 5 years - Abstracts must have been issued within the past 3 months of the application submission
4	Medical Certificate	- Declaring applicant is free of carrying a communicable disease as defined under the <i>Communicable Diseases Prevention and Control Act 1988</i> and other contagious diseases as notified by the Ministry of Health and Human Services from time to time - Certificate must have been issued within the past 3 months of the application submission
5	National Due Diligence Records	- MIPD & MALGov't (local police abstract) \$15.00 - MIPD (INTERPOL's NCB) - Banking Commission FIU - Immigration \$20.00 - Labor \$20.00
6	Office of the Registrar of Resident Domestic Corporation - Formation Documents	- Proof of payment \$260.00 - Corporations - Partnership - LLC
7	FIBL	- Proof of payment \$250.00 - Approved License
8	Labor Permit	- Proof of payment \$150.00 - Approved Permit for investor(s) who intends to live in the RMI in order to implement their investment
9	Investor Visa	- Proof of Payment \$300.00 - Approved Visa - Proof of payment \$50.00 - Approved Annual Alien Registration
10	MISSA issued EIN	- Issued EIN - Proof of payment \$100.00
11	Local Government Business License	- After 12 months of establishment of business (confirm local gvt act)

"Certified copies" means a true copy of the original document which has been certified by notary public or other such authorized person and marked with the declaration "certified as a true and correct copy of the original" or words to that effect;



Corporations:

For Corporations Only
a.) Name, address and citizenship of incorporators:
b.) Stipulation not to restrict issuance of stock to citizens of the Republic of the Marshall Islands, except by way of preemptive rights of existing shareholders
c.) Subsequent contemplated issuance of stock
d.) Proposed minimum paid-in capital before commencing of business (<i>10% of authorized capital stock of domestic corporations must be paid in full</i>):
e.) Provision in Articles of Incorporation stating that the stock authorized and reserved for citizens of the Republic shall not be revalued for the first five years after receipt of business license.
f.) Ownership participation by citizens of the Republic of the Marshall Islands:
g.) If domestic (or Republic of the Marshall Islands) corporation, stipulation agreeing to offer shares of stock at the principal place of business in the Republic:

Certificate of Formation

Certificate of Formation
a.) Name of the limited liability company
b.) Name and address of the registered agent for service of process
c.) If the limited liability company is to have a specific date of dissolution, the latest date on which the limited liability company is to dissolve but if no such time is set forth in the certificate of formation, then the limited liability company shall have perpetual existence
d.) Any other matters the members determine to include therein

Certificate of Partnership Existence

Certificate of Partnership Existence
a.) Name of the partnership
b.) Type of business activity partnership is engaging in
c.) Name and address of the registered agent for service of process;
d.) Any other matters the members determine to include therein
e.) Names of the partners authorized to execute an instrument transferring real property held in the name of the partnership
f.) The authority, or limitations on the authority, of some or all of the partners to enter into other transactions on behalf of the partnership
g.) Any other matter

Unincorporated Associations

Unincorporated Associations
Every unincorporated association after its organization shall:
a.) Execute a certificate, signed and sworn to by its president and treasurer, stating:
i. Name of such unincorporated association
ii. Date of its organization
iii. Number of its members
iv. Names and places of residence of its officers
v. Description of the purpose of its organization



Criteria for the Determination of Term/Period of a License

Business Scope and Financial Details and Labor and Employment:

- (a) the purpose, scope and objectives of the business or entity;
- (b) anticipated proposed capital investment, and/or contributions, revenue and expenditure is likely to be invested in the Republic:

Business Scope & Proposed Capital Investment	Labor and Employment	Term or Period of License
Less than US \$50,000.00 (Mom & Pops)	1 - 2	3 years
Less than US \$50,000.00	3 - 5	5 years
Between US \$50,000.00 and US \$100,000.00	6 - 10	10 years
Between US \$100,000.00 and US \$500,00.00	11 - 15	15 years
Between US \$500,000.00 and US \$1,000,00.00	16 - 20	20 years
Greater than US \$1,000,000.00	21 - More	25 years

Reserved List

The following list of economic sectors, subsectors or business activities indicates areas in which new investment are reserved solely for citizen investors, pursuant to Section 504.5 of the ACT.

1. Small scale Agriculture for local markets
2. Small scale Mariculture for local markets
3. Bakeries and pasty shops
4. Motor garages and fuel filling stations
5. Land Taxi operations, not including airport taxis used by hotels
6. Rental of all types of motor vehicles
7. Businesses with a quarterly turnover of less than US\$10,000.00
8. Laundromat and dry cleaning, other than service provided by hotel/motels
9. Tailor/sewing Shop
10. Video rental
11. Delicatessen of Deli Shops or Food Take-outs



Foreign Investment Business License Application Process

