

## Six Steps to Becoming an Oregon Benefit Company

If you're considering becoming an Oregon Benefit Company through the State of Oregon, you need to follow these six simple steps:

- 1. Understand the "why" and the "how" of the Benefit Company.
- 2. Take the free "Sniff Test" to see if your business is a good candidate.
- 3. Include a statement in the articles of incorporation or organization that says the corporation or LLC is a benefit company subject to ORS 60.750 ORS 60.770
  - a) For a new Oregon company (LLC), check the box "Benefit Company" under #9 "Optional Provisions" on the **Articles of Incorporation form**.
  - b) For an existing Oregon company (LLC), submit the following amendments under #2 of the **Articles of Amendment form**. Write in: "The Limited Liability company (name of company), is a Benefit Company, subject to Sections 1 to 11 of chapter 269, Oregon Laws 2013"
  - c) For a new Oregon corporation, check the box "Benefit Company" under #8 "Optional Provisions" on the **Articles of Incorporation form**.
  - d) For an existing Oregon corporation, submit the following amendments under #2 of the **Articles of the Amendment form**. Write in: "The Corporation (name of company), is a Benefit Company, subject to Sections 1 to 11 of chapter 269, Oregon Laws 2013"
  - e) In addition, an Oregon benefit company may have a board of governors and may designate at least one member of the board as a benefit governor.

Converting to a benefit company does not change your business entity type.

**4.** Print form, sign and submit check of \$100 payable to "Corporation Division." Businesses can also fax their amendment or articles to the Corporation Division with payment using a credit card and **fax cover sheet**.

Mailing Address: Oregon's Secretary of State Office Corporation Division 255 Capitol St. NE, Suite 151 Salem, OR 97310-1327



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**5.** Adopt a Third-Party Standard and take the Certification Test (\$249).

This is a third-party review of your business consisting of a **scored 48-point examination** of current and future workplace practices. Submit documentation and rationale for responses after each question, as appropriate. If you achieve 70% of the points, you will be contacted for a brief 20-minute interview.

Upon satisfactory completion of interview, you will be awarded Benefit Corporations for Good certification. Those businesses that meet certification:

- Secure a Digital "Oregon Benefit Company Certified" badge for use on website and online materials, including window cling (shown below).
- Get Visual Branded Materials announcing your "Oregon Benefit Company Certified" for display on premises of business including door, windows and counters.
- Receive 20 minutes of consulting time from a senior principal to assist you in actualizing the principles of Oregon Benefit Companies.
- Gain access to ongoing, invitation only educational forums and materials regarding Oregon Benefit Companies.
- **6.** Once a year you must submit a simple Annual Benefit Report, outlining how the activities of your business are supporting the values of "People, Planet, Profit" or "a material positive impact on society and the environment, taken as a whole, from the business and operations of the company."

For questions about becoming an Oregon Benefit Company, please visit our website.

benefitcorporationsforgood.com

