



# TSNA Trucking Info Hub



Here To Keep You Truckin'

[www.TSNAmerica.com](http://www.TSNAmerica.com)

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ISSUE 1

## UPCOMING DEADLINES:

### December 31, 2013

2014 UCR Renewal

2014 IFTA Renewal

### January 30, 2014

CDL Self-Certification

### January 31, 2014

4th Quarter IFTA

4th Quarter KYU

4th Quarter NM Weight Distance

4th Quarter NY HUT

## TSNA Welcome

Happy Holidays from Truck Services of North America! We are introducing the first issue of our quarterly newsletter, Trucking Info Hub - here to keep you truckin' by providing upcoming deadlines and other pertinent information affecting you and the trucking industry. A shout will go out to those who have referred us to friends and we will feature a customer and guest contributor every quarter. We are proud to call you our customer and are grateful for your role in making 2013 a great year of growth for TSNA.

Throughout the year we established relationships within the legal world and now have contact in every state, should the need ever arise. Thank you to our agents, who will also be providing a guest piece for our newsletter each quarter. The featured contributor this quarter, transportation attorney [Richard Abrams](#), discusses business formations and outlines the differences between entities. This will enable you to make an informed decision based on what is best for you and your situation.

This newsletter is provided by TSNA as a free service and is for informational purposes only. You should always consult a professional to address specific legal concerns regarding your business needs. We welcome any questions and suggestions for future industry topics. Please share our newsletter and don't forget to [Like Us on Facebook](#) and [Follow Us on Twitter](#)! Thank you again and until next quarter - Happy Holidays and Keep On Truckin'!

## DEADLINE INFO

### Reminder- November 1, 2013 was compliance date for biennial update requirement.

You are required to update your information every 2 years, even if no information has changed. If you are no longer operating or in business you must notify the FMCSA. You may be exempt if your state participates in PRISM. Failure to update may result in deactivation of your DOT Number and civil penalties of up to \$1,000 per day - not to exceed \$10,000.

### December 31, 2013

**2014 IFTA Renewal** - Some states require renewal paperwork be received BEFORE the deadline to guarantee enough processing time to receive 2014 decals in time.

**2014 Unified Carrier Registration** - You are required to maintain 3 years proof of UCR registration. 2012 & 2013 UCR are PAST DUE! States are implementing UCR audit procedures that can be in excess of \$1000 for your first offense.

### January 30, 2014

**Self-Certification for CDL Holders** - All CDL Holders are required to file self-certification and copy of current medical certificate, often called DOT card, to the State Department Licensing Agency (SDLA). Those who do not need to have a license renewal, upgrade or transfer are still required to submit the required information.



**SAFETY TIP: Avoid deadly distractions!** This includes picking up a dropped item, talking on the phone, watching the sunset or anything that requires you to take your mind off the road, even thinking of home. We all know how important it is to be aware of your surroundings - Stay focused & save a life!

Truck Services of North America would like to offer you **UP TO 50%** off our Quarterly IFTA Filing Fee.

When you use TSNA to file your Quarterly IFTA Return and refer us to others, **you can save BIG!**

Refer 1 friend and **SAVE 25%**

Refer 2 friends and **SAVE 50%**



## SHOUT OUT CORNER:

Special thanks to our customers for their referrals:

- Steve Taylor of MD ●
- Scott Gutierrez of FL ●

A big Thank You to transportation attorney [Rob Moseley](#) of Smith Moore Leatherwood in Greenville SC for his referral!

We **LOVE** referrals!!

## FEATURED CONTRIBUTOR

### How to Decide Your Business Formation

by Transportation Attorney [Richard Abrams](#)

In my opinion, I feel that incorporating as an LLC or Corporation are the only realistic options for truckers. There are other forms of business entities, but most are not worth the trouble and offer limited or no protection from personal liability. A Sole Proprietorship or working under a d/b/a is just asking for trouble because your personal assets are not protected. I like the LLC because it is easier to manage than a regular Corporation.

There is lots of useful information on the internet such as the comparison to the right. The comparison is accurate and easy to understand. Note that each set of benefits is only a partial list of what you get. Also, there can be slight or significant variations from state to state. But generally, this is a good place to start.

Remember that everyone's situation is different and can affect the type of business entity that is right for you. However, whatever the differences may be, a Corporation or LLC is where you'll likely end up and is therefore where you should begin.

The US Small Business Administration website provides lots of useful information regarding forming, running and managing a small business. [www.sba.gov](http://www.sba.gov)

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#### C-Corporation

A C-Corporation is a standard, general for profit, state formed corporation. Some of its benefits include:

- ✓ **Separate Legal and Tax Life**  
A corporation assumes a separate legal and tax life distinct from its shareholders. A corporation pays taxes at its own corporate income tax rates and files its own corporate tax returns each year.
- ✓ **Fringe Benefits**  
In some cases owner-employees may often deduct health insurance premiums paid by the corporation from corporate income. Some Corporate defined plans may offer better retirement options and benefits than those offered by non-corporate plans.
- ✓ **Avoid Double Taxation**  
Generally, a corporation is taxed for its own profits; then, any profits paid out in the form of dividends are taxed again to the recipient as dividend income and the individual shareholders tax rate.  
  
However, most small corporations rarely pay dividends. Rather, owneremployees are paid salaries and fringe benefits that are tax deductible to the corporation.

#### LLC / Limited Liability Company

A Limited Liability Company is a State formed Entity. Some of its benefits include:

- ✓ **Taxation**  
LLC'S allow for pass-through taxation.
- ✓ **Liability Protection**  
In most liability claims associated with management of the company the individual proprietor and his/her personal assets are protected.
- ✓ **Ease of Maintenance**  
The annual compliance paperwork is less complicated and in most cases less expensive than a corporation.

#### Sub Chapter S-Corporation

- ✓ **Taxation**  
S corporations avoid the possibility of double taxation on profits. Shareholders of an S corporation are typically not personally responsible for the debts and liabilities of the business.

## FEATURED CUSTOMER

**Kevin Pritchard - [KP Transportation LLC of MacDoel CA](#)**

#### How long have you been trucking?

I have been in trucking for a total of 15 years but had a long gap in there. My recent driving experience is about 7 years.

#### What is the best part of your job?

As an independent O/O, it's the freedom of picking which loads I want to accept and not having to answer to a dispatcher, usually someone half my age without any driving experience.

#### Where is your favorite place to truck through?

I stay to the western states for the weather and home time. Driving the coastal highways of California and Oregon are my favorites.

#### How does TSNA help you?

TSNA has been a God send in helping me with obtaining my transport authority, IFTA and registration. They keep me updated on upcoming IFTA and other Highway Use Tax fees. I feel confident that TSNA is here to help "keep me legal". I've worked hard to build my business and I don't want to lose it because I forgot some deadline. I would recommend TSNA to any driver looking to ease the burden of deadlines & fees, or someone starting a company looking to get their authority.



**We Want To Hear From You!** Have a topic you want covered? Share it with us & watch for it in an upcoming newsletter!