

CALIFORNIA RECORDS RETENTION GUIDELINES FOR BUSINESSES

Keep Permanently

- **Governance Records:** Including articles of incorporation, charter and amendments, bylaws, board minutes, IRS documents pertaining to tax exempt status
- **Tax Records:** Filed state and federal tax returns/report
- **Intellectual Property records:** Copyright and Trademark registrations applications, assignments, licenses, written agreements
- **Financial Records:** Audited financial statements
- **Major Asset Records:** Deeds, mortgages, property assessments and bills of sale
- **Current contracts, leases and insurance (in effect)**
- **Records addressing any employee medical complaint**
- **Information supporting membership records** (duration of membership, membership application and overall membership statistics)
- **Records required to determine retirement benefits, including 401(k)**

Keep 7 years

- **Accounts receivable records,** including invoices to customers
- **Accounts payable records** including invoices from vendors, expense reports
- **Cancelled checks**
- **Bank statements**
- **“Back-up” and supporting documentation for tax returns**
- **“Back-up” and supporting documentation for audited financial statements**

Keep 6 years

- **Employee benefits data:** (but not less than 1 year following a plan termination) benefit information

Keep 5 years

- Workers compensation/injury records from latest of date of injury or date of compensation last provided

Keep 4 years

- Employee income tax records
- Contracts, leases and insurance policies after expiration
- Payroll records

Keep 3 years

Employee personnel files (3 years after termination of employment)

- Recruitment and hiring records
- FMLA records