

## PROS

- \* greater flexibility
- \* tax advantages
- \* easy to ~~form~~ form

# LIMITED LIABILITY PARTNERSHIP

## CHARACTERISTICS

- \* limited liability of partners
- \* taxed as a partnership
- \* separate legal entity
- \* from their members

## CONS

- \* only certain professions allowed
- \* don't exist in every state

## EXAMPLES

- \* Law Firms
- \* Accounting Firms
- \* Dental Offices