

HOUSE BILL 722

C1

2lr2107

By: **Delegates Qi, Carr, Charles, Hornberger, Rogers, Valderrama, and Watson**
Introduced and read first time: February 3, 2022
Assigned to: Economic Matters

A BILL ENTITLED

1 AN ACT concerning

2 **Corporations and Associations – Annual Reports – Filing Fees**

3 FOR the purpose of eliminating the filing fees paid by certain business entities to the State
4 Department of Assessments and Taxation for certain annual reports; and generally
5 relating to business entity filing fees.

6 BY repealing and reenacting, with amendments,
7 Article – Corporations and Associations
8 Section 1–201(c) and 1–203(b)(3)(ii)
9 Annotated Code of Maryland
10 (2014 Replacement Volume and 2021 Supplement)

11 BY adding to
12 Article – Corporations and Associations
13 Section 1–203(b)(3)(iii)
14 Annotated Code of Maryland
15 (2014 Replacement Volume and 2021 Supplement)

16 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
17 That the Laws of Maryland read as follows:

18 **Article – Corporations and Associations**

19 1–201.

20 (c) (1) The Department may accept documents that are filed for record by
21 electronic transmission.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 (2) [Documents] EXCEPT AS OTHERWISE PROVIDED IN THIS SUBTITLE,
2 DOCUMENTS filed for record by electronic transmission are subject to the regular filing
3 fees and expedited processing fees provided in § 1–203 of this subtitle.

4 1–203.

5 (b) (3) (ii) Except as provided in SUBPARAGRAPH (III) OF THIS
6 PARAGRAPH AND paragraph (13) of this subsection, for each of the following documents
7 which are filed but not recorded, the filing fee is as indicated:

8 Annual report of a Maryland corporation, except a charitable or benevolent
9 institution, nonstock corporation, savings and loan corporation, credit union, family farm,
10 and banking institution.....\$300

11 Annual report of a foreign corporation subject to the jurisdiction of this State, except
12 a national banking association, savings and loan association, credit union, nonstock
13 corporation, and charitable and benevolent institution.....\$300

14 Annual report of a Maryland savings and loan association, banking institution, or
15 credit union or of a foreign savings and loan association, national banking association, or
16 credit union that is subject to the jurisdiction of this
17 State.....\$300

18 Annual report of a Maryland limited liability company, limited liability partnership,
19 limited partnership, or of a foreign limited liability company, foreign limited liability
20 partnership, or foreign limited partnership, except a family
21 farm.....\$300

22 Annual report of a business trust.....\$300

23 Annual report of a real estate investment trust or foreign statutory trust doing
24 business in this State.....\$300

25 Annual report of a family farm.....\$100

26 (III) THERE IS NO FILING FEE FOR A BUSINESS ENTITY
27 DESCRIBED UNDER SUBPARAGRAPH (II) OF THIS PARAGRAPH THAT:

28 1. FILES AN ANNUAL REPORT ELECTRONICALLY IN
29 ACCORDANCE WITH PROCEDURES ESTABLISHED BY THE DEPARTMENT; OR

30 2. DOES NOT REPORT ANY PERSONAL PROPERTY FOR
31 WHICH PROPERTY TAX IS OWED.

32 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
33 1, 2022, and shall be applicable to annual reports due on or after April 15, 2023.