

MARYLAND RETAILERS ASSOCIATION

The Voice of Retailing in Maryland



HB722: Corporations and Associations- Annual Reports- Filing Fees **Economic Matters Committee** **February 16, 2022**

Position: Favorable

Background: HB722 eliminates the filing fees paid by certain business entities to the State Department of Assessments and Taxation for certain annual reports if the business entities file electronically or do not report any personal property for which property tax is owed; and applying the Act to annual reports due on or after April 15, 2023.

Comments: The Maryland Retailers Association supports efforts to eliminate unnecessary fees and lower the cost of doing business in Maryland. There are many factors that contribute to what are considered “business friendly” states such as regional policy, tax codes, infrastructure reliability, availability of skilled workers, and operation costs. Any costs that can be eliminated from overhead are appreciated and helpful.

With these comments in mind, we urge a favorable report.