

Department of Legislative Services
Maryland General Assembly
1999 Session

FISCAL NOTE

House Bill 47 (Chairman, Economic Matters Committee)
(Departmental - Assessments and Taxation)

Economic Matters

Corporations - Dissolution - Filing Requirements

This departmental bill repeals the requirement that a domestic corporation file a certificate from the Comptroller and the county tax collector(s) stating that it has paid certain taxes and other obligations before filing articles of dissolution. It also repeals the requirement that a foreign corporation file a certificate from the Comptroller and the county tax collector(s) stating it has paid all taxes before terminating its registration or qualification. The bill requires a corporation to file its annual reports on personal property before the articles of dissolution or certificate of termination of registration or qualification are issued.

Fiscal Summary

State Effect: None. This bill is procedural in nature and does not directly affect State finances.

Local Effect: None.

Small Business Effect: The Department of Assessments and Taxation has determined that this bill has minimal or no impact on small business (attached). Legislative Services concurs with this assessment.

Information Source(s): Comptroller of the Treasury, Department of Assessments and Taxation

Fiscal Note History: First Reader - January 26, 1999

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