

Department of Legislative Services
Maryland General Assembly
2000 Session

FISCAL NOTE

Senate Bill 37 (Chairman, Judicial Proceedings Committee)
(Departmental - Assessments and Taxation)

Judicial Proceedings

Entity Names - Business Trusts

This departmental bill specifies that business trusts are included in the definition of “entity” under the provisions of law governing the use of business entity names, meaning that business trusts are subject to the same procedures and eligible for the same protections as other types of business entities.

Fiscal Summary

State Effect: None. The change is corrective in nature.

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.

Analysis

Background: Chapter 452 of 1999 created the statutory basis for business trusts. Chapter 452, however, did not include business trusts in the list of entities subject to the consolidated name statute, which prevents more than one entity from using the same name.

Additional Information

Prior Introductions: None.

Cross File: None.

Information Source(s): Department of Assessments and Taxation, Department of Legislative Services

Fiscal Note History: First Reader - January 14, 2000

bc/jr

Analysis by: Karen S. Benton

Direct Inquiries to:
John Rixey, Coordinating Analyst
(410) 946-5510
(301) 970-5510