

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL NO. 682

(First Reading File Bill)

AMENDMENT NO. 1

On page 2, in line 7, after “registration;” insert “providing for forfeiture of the right of a foreign business trust to do business in the State under certain circumstances; requiring a foreign business trust to submit a certain annual report on personal property;”.

AMENDMENT NO. 2

On page 2, after line 32, insert:

“BY repealing and reenacting, with amendments,

Article - Tax - Property

Section 11-101(a)

Annotated Code of Maryland

(1994 Replacement Volume and 2000 Supplement)”.

AMENDMENT NO. 3

On pages 15 and 16, strike in their entirety the lines beginning with line 33 on page 15 through line 8 on page 16, inclusive.

On page 16, in lines 9, 14, 21, and 29, strike “12-904.”, “12-905.”, “12-906.”, and “12-907.”, respectively, and substitute “12-903.”, “12-904.”, “12-905.”, and “12-906.”, respectively.

On page 17, in lines 25 and 29, strike “12-908.” and “12-909.”, respectively, and substitute “12-907.” and “12-908.”, respectively.

On page 18, in lines 21, 24, and 31, strike “12-910.”, “12-911.”, and “12-912.”, respectively, and substitute “12-909.”, “12-910.”, and “12-911.”, respectively.

(Over)

AMENDMENT NO. 4

On page 19, after line 23, insert:

“12-912.

(A) THE DEPARTMENT MAY FORFEIT THE RIGHT OF ANY FOREIGN BUSINESS TRUST TO DO BUSINESS IN THE STATE IF THE FOREIGN BUSINESS TRUST FAILS TO FILE WITH THE DEPARTMENT ANY REPORT OR FAILS TO PAY ANY LATE FILING FEE REQUIRED BY LAW:

(1) WITHIN THE TIME REQUIRED BY LAW; AND

(2) THEREAFTER, WITHIN 30 DAYS AFTER THE DEPARTMENT MAKES A WRITTEN DEMAND FOR THE DELINQUENT REPORT OR LATE FILING PENALTIES.

(B) UNLESS THE DEPARTMENT EXCUSES A REASONABLE DELAY FOR GOOD CAUSE SHOWN, THE FORFEITURE IS EFFECTIVE 15 DAYS AFTER WRITTEN NOTICE OF FORFEITURE FROM THE DEPARTMENT, WITHOUT PROCEEDINGS OF ANY KIND EITHER AT LAW OR EQUITY.

(C) THE DEMAND FOR A DELINQUENT REPORT OR LATE FILING PENALTIES AND THE NOTICE OF FORFEITURE SHALL BE ADDRESSED TO THE FOREIGN BUSINESS TRUST:

(1) AT THE ADDRESS OF THE FOREIGN BUSINESS TRUST ON FILE WITH THE DEPARTMENT; OR

(2) IF THE FOREIGN BUSINESS TRUST HAS NO ADDRESS ON FILE WITH THE DEPARTMENT, IN CARE OF THE SECRETARY OF STATE OR CORRESPONDING OFFICIAL OF THE PLACE WHERE THE FOREIGN BUSINESS TRUST WAS CHARTERED OR IS EXISTING, IF KNOWN TO THE DEPARTMENT.

(D) ON FORFEITURE OF THE RIGHT OF A FOREIGN BUSINESS TRUST TO DO BUSINESS IN THIS STATE, THE FOREIGN BUSINESS TRUST IS SUBJECT TO THE SAME RULES, LEGAL PROVISIONS, AND SANCTIONS AS IF IT HAD NEVER QUALIFIED OR BEEN LICENSED TO DO BUSINESS IN THIS STATE.”.

AMENDMENT NO. 5

On page 19, before line 24, insert:

“Article - Tax - Property

11-101.

(a) On or before April 15 of each year, a person shall submit a report on personal property to the Department if:

(1) the person is a business trust, domestic corporation, limited liability company, limited liability partnership, or limited partnership;

(2) the person is a FOREIGN BUSINESS TRUST, foreign corporation, foreign limited liability company, foreign limited liability partnership, or foreign limited partnership registered or qualified to do business in the State; or

(3) the person owns or during the preceding calendar year owned property that is subject to property tax.”.

AMENDMENT NO. 6

On page 19, in line 25, strike “June” and substitute “October”.