

**Department of Legislative Services**  
Maryland General Assembly  
2007 Special Session

**FISCAL AND POLICY NOTE**

House Bill 55  
Ways and Means

(Delegate Hucker)

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**Business Organization Filing Fees - Income Tax Credit**

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This bill increases the filing fee paid by specified business entities that are required to file an annual report with the State Department of Assessments and Taxation from \$300 to \$1,000. Businesses that pay these fees can claim a credit against the State income tax for the amount of filing fees paid. The value of the credit is \$500 and \$700 for specified businesses with annual gross revenue less than \$1 million.

The bill takes effect January 1, 2008 and applies to reports filed after December 31, 2007 and to tax years 2008 and beyond.

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**Fiscal Summary**

**State Effect:** Due to time constraints, an analysis and fiscal estimate for this bill could not be completed in time for the bill hearing. A revised Fiscal and Policy Note will be written and issued at a later date.

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**Additional Information**

**Prior Introductions:** HB 1053 of 2007, a similar bill, was not reported from the House Ways and Means Committee.

**Cross File:** None.

**Information Source(s):** Department of Legislative Services

**Fiscal Note History:** First Reader - November 2, 2007  
mll/hlb

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