

Department of Legislative Services
Maryland General Assembly
2009 Session

FISCAL AND POLICY NOTE

House Bill 1270 (Delegates Stukes and Cardin)
Economic Matters

Corporations and Associations - Address and Principal Office - Definitions

This bill alters the definitions of “address” and “principal office” throughout the Corporations and Associations Article.

Fiscal Summary

State Effect: The bill does not directly affect State finances or operations.

Local Effect: The bill does not directly affect local finances or operations.

Small Business Effect: None.

Analysis

Bill Summary: Under the bill, “address” means a single physical location, including a street and number, county or municipal area, and state and, if outside the United States, country, where an entity regularly conducts business and at which the entity, or an employee of an entity, is physically present. The bill alters the definition of “principal office” to mean the address in the State filed or recorded with the State Department of Assessments and Taxation (SDAT) as the principal office of an entity; or if no principal office is designated, the main office of the entity in this State for the transaction of business.

Current Law: “Address” currently means the post office address, and includes street and number, if any, county or municipal area, and state and, if outside the United States, country. “Principal office” means the place in this State filed or recorded with SDAT as the principal office of a corporation or domestic limited partnership; or if no principal

office is designated, the main office of the corporation or domestic limited partnership in this State for the transaction of business.

Additional Information

Prior Introductions: None.

Cross File: SB 726 (Senator Madaleno, *et al.*) - Judicial Proceedings.

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

Fiscal Note History: First Reader - March 4, 2009
ncs/ljm

Analysis by: Jason F. Weintraub

Direct Inquiries to:
(410) 946-5510
(301) 970-5510