

HOUSE BILL 1308

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By: **Delegates A. Washington, Afzali, Barnes, Braveboy, Ivey, and Valderrama**
Introduced and read first time: February 7, 2014
Assigned to: Economic Matters

A BILL ENTITLED

1 AN ACT concerning

2 **Limited Liability Companies – Fees – Young Adult–Owned Businesses**

3 FOR the purpose of altering the processing fee for articles of organization and the
4 filing fee for certain annual reports of a Maryland limited liability company
5 composed of members at least a certain percentage of whom are individuals
6 under a certain age; providing for the termination of this Act; and generally
7 relating to filing and processing fees for limited liability companies.

8 BY repealing and reenacting, with amendments,
9 Article – Corporations and Associations
10 Section 1–203(b)(3)(ii) and (4)
11 Annotated Code of Maryland
12 (2007 Replacement Volume and 2013 Supplement)

13 BY adding to
14 Article – Corporations and Associations
15 Section 1–203(b)(14)
16 Annotated Code of Maryland
17 (2007 Replacement Volume and 2013 Supplement)

18 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
19 MARYLAND, That the Laws of Maryland read as follows:

20 **Article – Corporations and Associations**

21 1–203.

22 (b) (3) (ii) **[For] EXCEPT AS PROVIDED IN PARAGRAPH (14) OF**
23 **THIS SUBSECTION, FOR** each of the following documents which are filed but not
24 recorded, the filing fee is as indicated:

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1	Annual report of a Maryland corporation, except a charitable or	
2	benevolent institution, nonstock corporation, savings and loan corporation,	
3	credit union, family farm, and banking institution.....	\$300
4	Annual report of a foreign corporation subject to the jurisdiction of	
5	this State, except a national banking association, savings and loan	
6	association, credit union, nonstock corporation, and charitable and	
7	benevolent institution.....	\$300
8	Annual report of a Maryland savings and loan association, banking	
9	institution, or credit union or of a foreign savings and loan association,	
10	national banking association, or credit union that is subject to the	
11	jurisdiction of this State	\$300
12	Annual report of a Maryland limited liability company, limited	
13	liability partnership, limited partnership, or of a foreign limited liability	
14	company, foreign limited liability partnership, or foreign limited	
15	partnership, except a family farm.....	\$300
16	Annual report of a business trust.....	\$300
17	Annual report of a real estate investment trust or foreign statutory	
18	trust doing business in this State	\$300
19	Annual report of a family farm.....	\$100

20 (4) [For] **EXCEPT AS PROVIDED IN PARAGRAPH (14) OF THIS**
 21 **SUBSECTION, FOR** each of the following documents recorded or filed the
 22 nonrefundable processing fee is \$100:

23 (i) Certificate of limited partnership, certificate of limited
 24 liability partnership, articles of organization of a limited liability company, certificate
 25 of trust of a business trust, including certificates of amendment and certificates of
 26 cancellation, certificates of reinstatement, and articles of reinstatement; and

27 (ii) Any statement filed by a partnership under Title 9A of this
 28 article.

29 **(14) (I) THIS PARAGRAPH APPLIES ONLY TO A MARYLAND**
 30 **LIMITED LIABILITY COMPANY COMPOSED OF MEMBERS AT LEAST 51% OF WHOM**
 31 **ARE INDIVIDUALS UNDER THE AGE OF 25 YEARS.**

32 **(II) A NONREFUNDABLE PROCESSING FEE FOR ARTICLES OF**
 33 **ORGANIZATION OF A MARYLAND LIMITED LIABILITY COMPANY IS \$50.**

1 **(II) A MARYLAND LIMITED LIABILITY COMPANY IS NOT**
2 **SUBJECT TO A FEE FOR FILING ITS INITIAL ANNUAL REPORT.**

3 **(III) A FILING FEE FOR THE SECOND ANNUAL REPORT OF A**
4 **MARYLAND LIMITED LIABILITY COMPANY IS \$150.**

5 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
6 October 1, 2014. It shall remain effective for a period of 2 years and 3 months and, at
7 the end of December 31, 2016, with no further action required by the General
8 Assembly, this Act shall be abrogated and of no further force and effect.