Written Testimony from Nerea Gibson, owner of Aeren Waters LLC Friday, February 4, 2022

Senate Budget and Taxation Committee Hearing on <u>SB403</u>, Corporations and Associations – Annual Reports – Fees for Electronic Filings

In Favor of SB403 bill

Good afternoon Maryland Senate Budget and Taxation Committee Members,

I present this written testimony in favor of SB403 bill.

Eradicating this fee would be a great relief, as a small business owner within Maryland. Navigating expenses, fees and taxes, associated with being a sole proprietor adds even more pressure, to the already compulsory and unknowns in running a small enterprise. This pressure has been especially felt during the most recent slumps, experienced during the past several months/years with a devastating pandemic.

Removing the annual report filing fee alone is an incentive, as a small business owner. Doing so would help increase filing consistency, and removes the fee as a barrier, which thwarts or delays filing. Small business owners want to succeed, thrive, and retain good business standing. Removing the fee is one part of helping us to do so. Thank you.