



**Senate Bill 403 -- *Corporations and Associations – Annual Reports – Fees for Electronic Filings*
Senate Budget and Taxation Committee
February 8, 2022
Support**

The Montgomery County Chamber of Commerce (MCCC), the voice of business in Metro Maryland, supports Senate Bill 403 -- *Corporations and Associations – Annual Reports – Fees for Electronic Filings*. Senate Bill 403 eliminates filing fees paid by corporations and other business entities to the State Department of Assessments and Taxation for electronically-filed annual reports due on or after April 15, 2023.

MCCC seeks to improve Maryland's business climate by finding solutions that lower the cost of doing business and create a more customer-oriented approach in transactions businesses have with the State of Maryland. Senate Bill 403 accomplishes both.

By eliminating fees of annual reports that are filed electronically, Senate Bill 403 makes Maryland's business climate more competitive by lowering business costs. Furthermore, eliminating filing fees for reports that are filed electronically acknowledges that these types of fees are meant to pay for the cost of administering transactions between government and business. Electronic filing of reports should be encouraged because they create efficiencies and reduce administrative costs.

For these reasons, the Montgomery County Chamber of Commerce supports Senate Bill 403 and respectfully requests a favorable report.

The Montgomery County Chamber of Commerce, on behalf of our nearly 500 members, advocates for growth in business opportunities, strategic investment in infrastructure, and balanced tax reform to advance Metro Maryland as a regional, national, and global location for business success. Established in 1959, MCCC is an independent non-profit membership organization and a proud Montgomery County Green Certified Business.

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