



Testimony on behalf of the Greater Bethesda Chamber of Commerce

*In Support of
SB 403-Corporations and Associations—Annual Reports—Fees for Electronic Filings*

*February 8, 2022
Senate Budget and Taxation Committee*

The Greater Bethesda Chamber of Commerce (GBCC) was founded in 1926. Since then, the organization has grown to more than 550 businesses located throughout the Greater Bethesda area and beyond. On behalf of these members, we appreciate the opportunity to provide written comments on SB 403—Corporations and Associations—Annual Reports—Fees for Electronic Filings.

Senate Bill 403 would eliminate filing fees for businesses that submit their annual report online with the Maryland State Department of Assessments and Taxation, including the \$300 annual filing fee for companies, LLCs and other legal entities, and \$100 for family farms.

The Greater Bethesda Chamber of Commerce has been a consistent supporter of legislative and regulatory policies that improve the business climate and positively impact our economy. That is especially important now as Maryland is focused on an economic recovery post COVID-19 pandemic. Bills like Senate Bill 403 that reduce and/or eliminate fees keep money in the pockets of Maryland businesses, many of whom have faced adversity and uncertainty over the past two years.

For this reason, we would respectfully request a favorable vote on SB 403.