

To: Maryland Senate Budget and Taxation Committee

From: Kristin M. Unger, CPA
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Re: SB403
Corporations and Associations – Annual Reports – Fees for Electronic Filings

Thank you for the opportunity to testify on the proposed bill that would eliminate the filing fee for businesses that submit their annual report electronically. My name is Kristin Unger and I live in Jarrettsville, Maryland. I am a licensed CPA in the state of Maryland. Today I will briefly share my reasoning for supporting this bill.

In addition to being a licensed CPA who helps small business clients file their Annual Reports, I am also a small business owner. I started Crimson Tide Tax LLC in 2021 in hopes of assisting taxpayers in Maryland. As a startup business in its early stage, the hefty \$300 annual filing fee paid simply to stay in business has been a tough pill to swallow. In today's climate during COVID-19 and low market conditions, many honest, hard-working small business owners in Maryland are hurt by paying the yearly filing fee.

In conclusion, if this bill is passed, most importantly, small business owners in Maryland will be provided relief and the opportunity to continue and grow their businesses. Maryland also has the opportunity to be the first state in the country to provide a zero-fee option for all businesses for this type of filing and set the stage for other states to follow suit. I urge you to support this bill and stand behind the growing small business community in Maryland. Thank you.