

Testimony for SB0403

From Jaime Thompson, owner of Nicholynn Advisors, LLC

Nicholynn Advisors is a full-service accounting firm located in Stevensville, Maryland. We spend a significant amount of time filing various forms on the Maryland Business Express website for our business clients, including their Annual Report and Personal Property Returns.

I am in support of eliminating filing fees paid by businesses to the State Department of Assessments and Taxation for filing certain annual reports that are filed electronically. As a multi-business owner myself, every dollar that we can save on fees is more we can spend back in our community and in the people we employ.

I would like to go further though and see that the “expedited” fees be eliminated, too. If the SDAT needs to raise their filing fees, that’s understandable. But it is very difficult to explain to my clients why they are paying the \$50 “expedited” filing fee simply for filing online instead of mailing in their forms. When the fee to change a Resident Agent or a Mailing Address for the business costs \$25, but the “expedited” fee is \$50, it makes many of our clients second guess paying for the change of information, which causes its own set of problems. Especially now that even paying the fee for “expedited” service the SDAT is still taking two weeks, on average to process certain forms.

I would like to thank the Committee for their time and consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "Jaime Thompson". The signature is stylized and cursive.

Jaime Thompson
Nicholynn Advisors, LLC
137 Log Canoe Circle
Stevensville, MD 21666