

Hello,

I am in support of the bill to eliminate the annual filing fee for businesses, when filing their Annual Report and Personal Property tax return.

I have been a tax professional in Maryland since 1985, and I've seen the filing fee go from \$40, to \$100, to \$300. It is a money grab. I think the rise to \$300 was when one governor promised no tax increases...but he did not rule out fee increases.

The whole personal property tax is an abomination anyway, and it's great that the MD Business Express has made filing easier for most businesses (and the burden actually falls on tax preparers like me, who have to respond to every new government initiative that comes along and requires different reporting from taxpayers).

Businesses drive economic growth - especially new ones, and small businesses, who are most impacted by having to cough up a \$300 fee. MD will become a lot more business-friendly when this fee goes away. I realize an Annual Report is still needed to stay on top of who's running corporations chartered here, and how much business they're doing. These new and small businesses will generate a lot of payroll taxes and sales tax for the state.

A lot of the pandemic-era new business registrants don't realize this \$300 annual fee is due. For some it's the point when they abandon their fledgling business idea.

I've said enough - please pass this bill and get rid of the \$300 annual money grab.

Thank you,

Matt Beverungen, CPA, MBA