

February 4, 2022

Re: SB403

To the Senate Budget and Taxation Committee:

I'm submitting this letter in favor of bill SB403. I believe that eliminating the annual report fee will incentivize small businesses to come to Maryland and individuals to start small businesses in Maryland. With Maryland's online filing system being so efficient and cost-effective for the state, it's only reasonable to eliminate the annual report fee and bring the much-needed relief to small businesses to help them grow. I am a Maryland resident and own several businesses. Unfortunately, I only registered one business in Maryland due to the yearly filing fee. My other businesses are registered in Virginia due to Virginia's annual filing fee being 6 times less than Maryland. If this bill passes, I would definitely register my other businesses in Maryland only. In speaking with other associates who own small businesses in Maryland, they also could use the relief of the annual report fees and are in favor of this bill.

Lastly, in passing SB403, the Senate Budget and Taxation Committee will show Maryland businesses that they are appreciated and that the state of Maryland is on the forefront.

Sincerely,



Steven P. Harris