

February 4, 2022

On behalf of Upliftology™ and other Maryland-based businesses, I, Adebisi Adebowale, testify in favor of the Corporations and Associations – Annual Reports – Fees for Electronic Filings bill in conjunction with the Budget and Taxation Committee to eliminate the filing fee for businesses that submit their annual report electronically. As evident over the past two years because of the global pandemic, operations have moved virtually for most industries making processes more efficient and seamless. This convenience of electronically filing the Annual Report saves time not only for the business owner from having to mail (or in-person submit) and wait for a response to their filings with the State, but also makes the processes for the State more effective and efficient to provide a quick turnaround time to business owners.

Furthermore, and of utmost importance, this fee can be gruesome and a huge burden for many businesses financially, especially those that have yet to bring in steady income, not to mention actually turning a profit. This fee causes many businesses to be delinquent in registering their business for their Annual Report, thus resulting in such businesses not being in compliance with State law for business registration. By eliminating the fee, we position business owners to be empowered to keep dreaming, to keep building, and to keep designing the business they created to change not only their lives but lives of people in their communities by offering their products and services and through the creation of jobs at scale. This in turn helps the economy overall.

I vote in favor of Bill SB403, Corporations and Associations – Annual Reports – Fees for Electronic Filings, to eliminate the filing fee for businesses that submit their annual report electronically.

Thank you.

A handwritten signature in black ink, enclosed in a hand-drawn oval. The signature appears to read "Adebisi Adebowale".

Adebisi Adebowale, MSIST  
Founder and CEO, Upliftology™