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Committee: Economic Matters

Testimony on: HB409 “Corporations and Associations – Annual Reports – Fees for Electronic Filings” Position: Support

Hearing Date: February 9, 2022

The Maryland Construction Network urges support for this legislation, which will eliminate filing fees paid by corporations and other business entities to the State Department of Assessments and Taxation for certain annual reports due on or after April 15, 2023, that are filed electronically.

A majority of Maryland’s construction companies are small entities who would benefit greatly through the passage of this bill. Additionally, requiring the use of electronic filing reduces the consumption of natural resources, expedite processing of information, and fully automate information updates thereby reducing error.

Passage of this legislation will reinforce Maryland’s position as a leader in the nation for progressive legislation to help small businesses and demonstrate the state as business friendly. I offer my support of HB409 as written and I hope you will do the same.

Robert W. Bertazon

Founder, Maryland Construction Network

rob@mdconstructionnet.net