

MARYLAND RETAILERS ASSOCIATION

The Voice of Retailing in Maryland



HB620 Corporations and Associations - Annual Report Filings - Repeal of Fees
Economic Matters Committee
February 22, 2023

Position: Favorable

Background: HB620 would exempt certain businesses from the filing fees associated with submitting annual reports to the State Department of Assessments and Taxation.

Comments: The Maryland Retailers Association (MRA) supports both HB620 which would alleviate business costs by removing the \$300 filing fee for submitting annual reports to the State Department of Assessments and Taxation for certain businesses. This proposal would provide annual financial relief for smaller businesses operating in Maryland and would encourage entrepreneurs to establish new businesses in the state. Passage of these proposals would improve Maryland's business environment and would have a meaningful impact on small businesses located in the state.

We would urge a favorable report on HB620. Thank you for your consideration.