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To: House Economic Matters

From: The Maryland Society of Accounting and Tax Professionals, Inc.

Re: HB 981 Delegate Grammer
Contact Person: Giavante Hawkins, Executive Director

Position: OPPOSE

Limited Liability Companies – Articles of Organization – Required Information

The Maryland Society of Accounting and Tax Professionals, Inc. (MSATP), representing the voices of over 2,000 tax and accounting professional members serving over 700,000 Maryland residents, opposes this bill.

Making the personal information of members of LLC public information by being required information for Articles of Organization can put members of LLCs at risk both financially and physically. Each piece of PII (Personally Identifiable Information) available to cybercriminals increases the risk that the personal data will be hacked which results in identity theft and financial loss. This legislation compromises the physical safety of LLC members and their families. A disgruntled employee, customer or vendor having the home address of a business owner is potentially very dangerous.

Neither the Maryland General Assembly website nor the website of our legislative tracking provider disclosed the matter this piece of legislation was attempting to resolve. In the absence of clarifying information, we cannot conclude the good outweighs the potential harm and cannot support this bill.

We urge an unfavorable report on HB 981.