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To: Economic Matters Committee

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

Re: HB 293 Sponsor: Delegate Henson

Contact Person: Giavante Hawkins, Executive Director

Position: IN FAVOR

Corporations and Associations – Annual Report Filing Fees – Electronic Filing Exemption

The Maryland Society of Accounting and Tax Professionals, Inc. (MSATP), representing the voices of over 2,000 tax and accounting professional members, supports this bill. As tax and accounting professionals serving over 700,000 Maryland residents, many of which are small business owner, we are pleased to be able to provide tax and accounting services to our small business clients.

HB293 would eliminate the filing fees for a non-covered employer who files their annual report electronically. We believe this can be positive legislation for small businesses and a small incentive to offer retirement plans to their employees.

MSATP supports HB 293 and encourages a favorable report from this committee.