



191 Main Street, Suite 310 – Annapolis MD 21401 – 410-268-6871

February 2, 2024

The Honorable C.T. Wilson  
Chairman, House Economic Matters Committee  
Room 231, House Office Building  
Annapolis, Maryland 21401

RE: House Bill 271 - Limited Liability Companies - Articles of Organization - Required Information  
UNFAVORABLE

Dear Chairman Wilson and Members of the Committee,

MAMIC is comprised of 12 mutual insurance companies that are headquartered in Maryland and neighboring states. Approximately one-half of our members are domiciled in Maryland, and are key contributors and employers in our local communities. Together, MAMIC members offer a wide variety of insurance products and services and provide coverage for thousands of Maryland citizens.

Although many MAMIC members are small insurers, they may have affiliated legal entities that take the form of limited liability companies. We note the written opposition of the Maryland Department of Assessments and Taxation to virtually identical legislation from 2023. We adopt the position and the reasoning of SDAT in MAMIC's opposition to this year's legislation.

Specifically, requiring highly sensitive personal information of an LLC member to be disclosed in its organizational documents imposes an unacceptable risk on those individuals whose personal information is disclosed. The Maryland General Assembly has traditionally guarded individual privacy against the unwarranted disclosure of purely private information. Any legitimate purpose for seeking such information can be achieved by using measures that are permissible under current law. There is no need for the additional gratuitous disclosure requirements under House Bill 271.

For these reasons, MAMIC and its members respectfully requests an unfavorable report on this legislation.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeane A. Peters". The signature is written in a cursive, flowing style.

Jeane A. Peters, President MAMIC