

February 2, 2024

The Honorable C.T. Wilson  
Chair, 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 Chair Wilson and Members of the Committee,

I am writing in my capacity as both the Legislative Chairman of the Building Owners and Managers Association of Greater Baltimore (BOMA), and as a member of its Board of Directors, to respectfully request an unfavorable report on House Bill 271.

BOMA, through its nearly 300 members, represents owners and managers of all types of commercial property, comprising 143 million square feet of office space in Baltimore and Central Maryland. Our members' facilities support over 19,000 jobs and contribute \$2.5 billion to the Maryland economy each year.

In commercial real estate, the creation and use of different legal entities is a common occurrence. Limited liability companies are often favored forms of legal organization because of their ease of use, among other reasons. LLCs enjoy the same protection from disclosure of the personal information that other business entities currently have. To single LLCs out, as this legislation seeks to do, by imposing an unprecedented identification requirement for individual members, is totally unwarranted. It is likely, should this bill become law, that Maryland LLCs may seek to reorganize in other states where no such disclosure requirement exists.

For these reasons, BOMA respectfully requests an unfavorable report on House Bill 271.

Sincerely,



Kevin J. Bauer