

[2025- 03.27] HB917 Corporations and Associations

Uploaded by: Marlon Amprey

Position: FAV

MARLON AMPREY
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DEPUTY MAJORITY WHIP

Economic Matters Committee



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THE MARYLAND HOUSE OF DELEGATES

ANNAPOLIS, MARYLAND 21401

Thursday, March 27, 2025

Chairman Smith
Vice Chair Waldstreicher
Maryland Senate Judicial Proceedings Committee
2 East Miller Senate Office Building
2 East Miller Senate Office Building
Annapolis, MD 21401

Testimony of Delegate Marlon Amprey in Support of House Bill 917 Corporations and Associations - Maryland Securities Act - Filing Fees

Dear Chair Smith, Vice Chair Waldstreicher, and Committee Members,

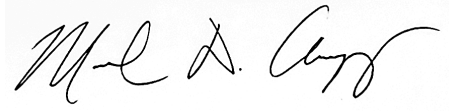
I am writing to express my strong support for House Bill 917 (HB917), which updates the filing fees associated with certain exemptions and the offer or sale of federal covered securities in Maryland. This legislation is a necessary step toward ensuring that our state's regulatory framework remains both efficient and aligned with the evolving financial landscape. By modernizing these fees, Maryland can sustain a well-resourced and effective oversight system that maintains market integrity and protects investors.

Under current law, the fees required for certain filings are set at \$100. HB917 proposes increasing these fees to \$250, a reasonable adjustment that reflects the need for adequate funding to support the administration and enforcement of Maryland's securities regulations. These updates will help ensure that the Maryland Department of Labor, Licensing, and Regulation (DLLR) has the resources to effectively oversee the securities industry, safeguard investors, and maintain a regulatory framework that fosters confidence in our financial markets.

Importantly, these fee adjustments bring Maryland in line with other states and represent a practical step toward maintaining a fair and well-functioning regulatory system. They ensure that DLLR has the necessary resources to oversee securities filings efficiently without placing an undue burden on businesses or investors. A well-funded regulatory framework strengthens market transparency and stability, ultimately supporting Maryland's economic growth. Lastly, the fee increase here will not deter business in any way, as the fees are in alignment with all other states in our region and states of our stature.

For these reasons, I urge a favorable report on HB917.

Respectfully,

A handwritten signature in black ink, appearing to read "Marlon Amprey", is displayed on a light gray rectangular background.

Delegate Marlon Amprey
40th Legislative District of Maryland