



House Bill 483 -- *Business Regulation - Charitable Organizations - Audit and Review Thresholds*
House Economic Matters Committee
February 11, 2026
Support

The Montgomery County Chamber of Commerce (MCCC), the voice of business in Metro Maryland, supports House Bill 483 -- *Business Regulation - Charitable Organizations - Audit and Review Thresholds*.

House Bill 483 increases the maximum amount of gross income threshold that would require an audit from \$750,000 to \$1,000,000 and for a review from \$300,000 to \$500,000.

House Bill 483 reduces unnecessary paperwork by updating long-standing financial reporting thresholds to better align with current economic conditions and the operational realities of today's nonprofit sector. Nonprofits play a vital role in a healthy economy by creating jobs, generating economic activity, and strengthening communities through essential programs that improve quality of life. In Maryland, nonprofits are a major economic force, employing more than 280,000 workers and contributing billions annually in wages, revenue, and community services, making them one of the state's most impactful sectors.

By raising the minimum gross income levels that trigger an audit or review, House Bill 483 provides meaningful relief to small and mid-sized organizations that often operate with limited administrative capacity. These adjustments will enable nonprofits to direct more of their limited resources toward mission-critical programs rather than costly compliance requirements, ultimately strengthening the services they provide to Maryland communities.

For these reasons, the Montgomery County Chamber of Commerce supports House Bill 483 and respectfully requests a favorable report.

The Montgomery County Chamber of Commerce (MCCC), on behalf of its members, champions the growth of business opportunities, strategic infrastructure investments, and a strong workforce to position Metro Maryland as a premier regional, national, and global business location. Established in 1959, MCCC is an independent, non-profit membership organization.

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