

HOUSE BILL 691

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7lr0423
CF 7lr0927

By: **Delegates Atterbeary, Pendergrass, Turner, and Morhaim**

Introduced and read first time: February 1, 2017

Assigned to: Economic Matters

A BILL ENTITLED

1 AN ACT concerning

2 **Corporations and Associations – Annual Reports – Filing Fees**
3 **(Filing Fee Fairness Act of 2017)**

4 FOR the purpose of altering the fee that certain business entities must pay for filing a
5 certain annual report with the State Department of Assessments and Taxation;
6 providing for the application of this Act; and generally relating to fees for filing
7 annual reports with the State Department of Assessments and Taxation.

8 BY repealing and reenacting, with amendments,
9 Article – Corporations and Associations
10 Section 1–203(b)(3)(ii)
11 Annotated Code of Maryland
12 (2014 Replacement Volume and 2016 Supplement)

13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
14 That the Laws of Maryland read as follows:

15 **Article – Corporations and Associations**

16 1–203.

17 (b) (3) (ii) **1.** Except as provided in paragraph (14) of this subsection,
18 for each of the following documents which are filed but not recorded, the filing fee is as
19 [indicated] **PROVIDED IN THE SCHEDULE IN SUBSUBPARAGRAPH 2 OF THIS**
20 **SUBPARAGRAPH:**

21 Annual report of a Maryland corporation, except a charitable or
22 benevolent institution, nonstock corporation, savings and loan corporation,
23 credit union, family farm, and banking institution[..... \$300]

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 Annual report of a foreign corporation subject to the jurisdiction of
 2 this State, except a national banking association, savings and loan
 3 association, credit union, nonstock corporation, and charitable and
 4 benevolent institution[..... \$300]

5 Annual report of a Maryland savings and loan association, banking
 6 institution, or credit union or of a foreign savings and loan association,
 7 national banking association, or credit union that is subject to the
 8 jurisdiction of this State[..... \$300]

9 Annual report of a Maryland limited liability company, limited
 10 liability partnership, limited partnership, or of a foreign limited liability
 11 company, foreign limited liability partnership, or foreign limited
 12 partnership, except a family farm[..... \$300]

13 Annual report of a business trust[..... \$300]

14 Annual report of a real estate investment trust or foreign statutory
 15 trust doing business in this State[..... \$300]

16 [Annual report of a family farm \$100]

17 **2. TAXABLE ASSETS OF THE FILING ENTITY FEE**

18	NONE	\$150
19	\$1 TO \$10,000	\$150
20	\$10,001 TO \$25,000	\$200
21	\$25,001 TO \$50,000	\$300
22	\$50,001 TO \$100,000	\$750
23	\$100,001 TO \$150,000	\$1,500
24	\$150,001 TO \$200,000	\$3,000
25	OVER \$200,000	\$4,000

26 **3. EXCEPT AS PROVIDED IN PARAGRAPH (14) OF THIS**
 27 **SUBSECTION, THE FILING FEE FOR AN ANNUAL REPORT OF A FAMILY FARM IS \$100.**

28 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be construed to
 29 apply only prospectively and may not be applied or interpreted to have any effect on or
 30 application to any annual report filed with the State Department of Assessments and
 31 Taxation before the effective date of this Act.

32 SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July
 33 1, 2017.