



Maryland

DEPARTMENT OF
ASSESSMENTS AND TAXATION

NEWS RELEASE



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Governor Hogan Announces Legislation to Eliminate SDAT's \$300 Annual Business Fee

Transformative Legislation Will Make Maryland Most Competitive State in the Country for Annual Business Filings

ANNAPOLIS, MD—Governor Larry Hogan today announced legislation that eliminates the filing fee for businesses that submit their annual report online.

Maryland would be the first state in the country to provide a zero-fee option for all businesses for this type of filing, which is required to be submitted every year with the [Maryland State Department of Assessments and Taxation](#) (SDAT). Annual reports, and most business filings, can be submitted online using the Hogan administration's award-winning [Maryland Business Express](#) website.



"I thank Governor Hogan for submitting this forward thinking, pro-business legislation that would give Maryland yet another competitive edge over neighboring states with lower fee structures," said SDAT Director Michael Higgs. "Since the onset of the pandemic, SDAT has implemented 15 new online filing services and the number of new businesses registered with the state has surged by historic numbers."

Corporations, LLCs, and other legal entities are currently required to file annual reports with SDAT every year for \$300, and family farms for \$100. The administration's bill would not only amend Maryland's annual report fee structure to be among the most competitive in the nation, but it would also incentivize online filing, which is a more efficient and cost-effective filing method for businesses and the state.

Over the past few years, the department has witnessed a dramatic increase in Maryland business activity. SDAT launched the annual report and personal property return online filing system on [Maryland Business Express](#) in 2015

when there were close to 300,000 businesses in good standing in the state. Today, there are 462,082 businesses in good standing compared with 415,734 in January 2021 and 391,768 in January 2020. If you are a business owner and are unsure whether your business is in good standing, or if you are required to submit an annual report, please read SDAT's [Good Standing Checklist](#).

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