



To Lead, Advocate and Connect as the Voice of Business

**HOUSE BILL 691: Corporations and Associations - Annual Reports - Filing Fees
(Filing Fee Fairness Act of 2017)**

ECONOMIC MATTERS COMMITTEE

FEBRUARY 22, 2017

OPPOSE

The Montgomery County Chamber of Commerce ("MCCC"), as the voice of Montgomery County business, **opposes House Bill 691** which alters the fee that specified business entities must pay for filing an annual report with the State Department of Assessments and Taxation; and applies the Act prospectively.

The bill proposes to assess a fee based on taxable assets rather than a flat fee based on type of entity. This could result in a drastic increase for some entities. Given the high personal income and corporate tax rates that already exist in Maryland, we do not believe that the filing fee should be altered at this time.

For these reasons, we request an **unfavorable report** on House Bill 691.

The Montgomery County Chamber of Commerce (MCCC) accelerates the success of our members by advocating for increased business opportunities, strategic investment in infrastructure and balanced tax reform to advance Metro Maryland as a regional, national and global location for business success. Established in 1959, MCCC is an independent non-profit membership organization and is proud to be a Montgomery County Green Certified Business.

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