

HOUSE BILL 999

C1

3lr2520

By: **Delegate Fair**

Introduced and read first time: February 10, 2023

Assigned to: Economic Matters

Committee Report: Favorable

House action: Adopted

Read second time: March 8, 2023

CHAPTER _____

1 AN ACT concerning

2 **Corporations – Filing Requirements for Dissolution and Termination of**
3 **Registration or Qualification – Repeal**

4 FOR the purpose of repealing certain provisions of law applicable to the State Department
5 of Assessments and Taxation that prohibit the acceptance of articles of dissolution
6 and issuance of a certificate of termination for certain corporations unless certain
7 reports on personal property are filed with the Department; and generally relating
8 to the State Department of Assessments and Taxation, filing requirements, and the
9 dissolution and termination of registration or qualification of corporations.

10 BY repealing and reenacting, with amendments,
11 Article – Corporations and Associations
12 Section 3–407 and 7–208
13 Annotated Code of Maryland
14 (2014 Replacement Volume and 2022 Supplement)

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

17 **Article – Corporations and Associations**

18 3–407.

19 (a) The corporation shall file articles of dissolution for record with the
20 Department:

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 (1) If there are any known creditors of the corporation, after the 19th day
2 following the mailing of notice to them; or

3 (2) If there are no known creditors, at any time.

4 (b) On written request of the corporation, the Department shall furnish without
5 charge a list of all collectors of taxes of counties and municipalities to which the Department
6 has certified an assessment of personal property taxable to the corporation within the
7 preceding four years.

8 [(c) The Department may not accept articles of dissolution of a corporation for
9 record unless the reports required by Title 11 of the Tax – Property Article have been filed.]

10 7–208.

11 (a) A foreign corporation registered or qualified under this subtitle may terminate
12 its registration or qualification as provided in this section.

13 (b) To terminate, the corporation shall file with the Department an application
14 for termination.

15 (c) The application for termination shall be executed for the corporation by its
16 president or one of its vice-presidents. The application shall include:

17 (1) The name of the corporation, and the address of any principal office in
18 this State;

19 (2) The name and address of its resident agent in this State;

20 (3) A statement that the corporation:

21 (i) In the case of termination of qualification, no longer transacts
22 any intrastate business in this State; or

23 (ii) In the case of termination of registration, no longer transacts any
24 interstate or foreign business in this State; and

25 (4) A statement that the corporation:

26 (i) Wishes to terminate its registration or qualification to do
27 business in this State; and

28 (ii) Has filed all reports required by law and has paid all taxes due
29 by it to the State and any of its political subdivisions as of the date of the application for
30 termination.

1 [(d) The Department shall issue a certificate of termination to the corporation if
2 all reports required by Title 11 of the Tax – Property Article have been filed.]

3 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
4 1, 2023.

Approved:

Governor.

Speaker of the House of Delegates.

President of the Senate.