

## Maryland State Department of Assessments and Taxation Annual Business Filings Now Available

All Domestic and Foreign Business Entities Must File an Annual Report or Request an Extension by April 15

**BALTIMORE** - The Maryland State Department of Assessments and Taxation today announced the availability of 2025 annual report and personal property tax return filings and extension requests for businesses registered in Maryland. All domestic and foreign business entities must file an annual report or request an extension by April 15 to maintain their "good standing" status with the department.

"The Maryland State Department of Assessments and Taxation is committed to ensuring that our online filing system remains simple and efficient for all our customers," said Director Daniel K. Phillips. "Maryland Business Express makes our state more competitive, allowing customers and aspiring entrepreneurs to plan, start, manage and grow their businesses right here."

The Department reminds customers about two changes to annual report filings. Due to changes in statute and regulation, businesses with less than \$20,000 in business personal property may simply certify they have less than that amount on their annual report. Additionally, the expediting fee for the rush review of certain online business filings is \$325. The expediting filing fee for two hour review remains \$425 when the document is submitted to SDAT in hard copy.

The quickest and easiest way to submit business filings is through the department's award-winning Maryland Business Express site. When submitted online, annual reports are updated to a filed status on the business's Maryland Business Express page the same day as online submission. Businesses that request a two-month filing extension through the online extension system will have a deadline of June 16, 2025.

In-person services are available, by appointment only, at the new public service area for the Department. Located at 123 Market Place Baltimore, MD 21202. The public service area allows residents to apply for tax credits and businesses to file business charter documents. All of the department's services continue to be available online.

Businesses that own, lease, or use personal property in Maryland may also need to complete the personal property portion of the annual report. More information is located on the departments' forms page.

Those who do not meet the deadline to file the required annual report risk having their "good standing" status be revoked and may enter "forfeited" status soon thereafter. Businesses that are currently forfeited because of failure to submit previous annual filings may now file up to ten years of overdue annual reports and personal property tax returns online to regain the ability to legally conduct business in Maryland.

For more information about the required annual filings or to view the status of your business, visit the <u>Maryland Business Express</u> page on maintaining "good standing" status. To view entity filings for free online and review the legal status of your business, access <u>Maryland Business Express Entity Search</u>. <u>Live processing times</u> for charter filings are also available on Maryland Business Express.

Business owners are encouraged to sign up for the department's <u>email distribution list</u> to receive timely reminders to file important documents and tax credit applications.