

For immediate release:
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SDAT Annual Reports and Personal Property Tax Returns Due in One Week

File Documents or Request an Extension by April 16 Deadline

2018 Annual Reports and/or Personal Property Tax Returns must be filed for all business entities with the <u>Maryland State Department of Assessments and Taxation</u> by Monday, April 16, 2018. The simplest and easiest method to file your Annual Report and/or Personal Property Tax Return(s) is through <u>Maryland Business Express</u>, which is SDAT's award-winning platform for making annual filings, requesting copies of business documents, and creating a business online. You may also <u>download forms</u> and file by mail or in person at SDAT's West Preston Street Office in Baltimore City.

If you need additional time to complete your Annual Report and/or Personal Property Tax Return, you may request a 2 month filing extension by using the <u>online extension system</u>. You must request an extension by April 16, and then your filing will be due to the Department no later than Friday, June 15, 2018. Importantly, if you created your business on or after January 1, 2018, you are not required to file an Annual Report or Personal Property Tax Return until April 15, 2019.

Earlier this year, SDAT streamlined the annual business filing process by updating the paperwork all entities are required to file with the state. The previous "Form 1" has been separated into two forms, titled "Annual Report" and "Personal Property Tax Return," which emphasizes the dual purpose of the filings and simplifies the process for Maryland entities that do not have personal property.

In order to maintain "good standing" status, all business entities formed, qualified, or registered to do business in Maryland must file an Annual Report every year. If your business owns, leases, or uses personal property in Maryland and/or maintains a trader's license with a local unit of government in Maryland, you must also file a Personal Property Tax Return. If you do not file the required documents, your business will enter into "not good standing" status. For more information about filings that entities and organizations are required to submit annually, or to view the standing of your business, visit the new Maryland Business Express page on maintaining Good Standing status.

SDAT strongly recommends that all business owners sign up for our <u>email distribution list</u> to receive timely reminders about filing these important documents and general SDAT news updates.

For more information about filing Annual Reports, please contact SDAT's Taxpayer Services Program at SDAT.CharterHelp@Maryland.gov or (410)767-1340.

For more information about filing Personal Property Tax Returns, please contact SDAT's Business Personal Property Valuation Unit at SDAT.PersProp@Maryland.gov or (410)767-1170.

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