

ANNUAL REPORT AND PERSONAL PROPERTY RETURN
MARYLAND STATE DEPARTMENT OF ASSESSMENTS AND TAXATION, BUSINESS SERVICES UNIT
Personal Property Division: P.O. Box 17052, Baltimore, Maryland 21297-1052

2024
FORM 5
Due April 15th
Date Received by Department

PLEASE CHECK HERE IF THIS IS AN AMENDED RETURN

BANKS, SAVINGS BANKS, SAVINGS & LOANS AND TRUST COMPANIES

This entity has been approved by Maryland Saves for waiver of its 2024 Annual Report filing fee.

Yes No

SECTION I

NAME OF BUSINESS

MAILING ADDRESS

Check here if this is a change of mailing address

***DEPARTMENT ID NUMBER**

Letter prefix followed by 8-digits.

*Required to ensure correct account is credited

FEDERAL EMPLOYER ID #

(9-digit number assigned by the IRS)

NATURE OF BUSINESS (CREDIT, FINANCE, LOAN, ETC)

EMAIL ADDRESS

Include an email address above to receive important reminders from the Department of Assessments and Taxation

SECTION II

A. CORPORATE OFFICERS (names and mailing addresses)

OFFICERS

President _____

Vice President _____

Secretary _____

Treasurer _____

DIRECTORS

DEPARTMENT ID NUMBER _____

SECTION III -Completion Required Pursuant to MD Code, Tax Property Article § 11-101

- A.** Is this business a (1) commercial enterprise or business that is formed in Maryland or does business in Maryland; or (2) a corporation, foundation, school, hospital, or other legal entity for which none of the earnings inure to the benefit of any private shareholder or individual holding an interest in the entity? Yes No

If you answered “**No**” to Question A, please proceed to Question E. By proceeding to Question E, your signing of this Annual Report confirms, under penalties of perjury, that the entity filing this Annual Report is not required to submit a Corporate Diversity Addendum. Please see Instructions for additional information. If you answered “**Yes**” to Question A, please proceed to Questions B, C, and D.

- B.** Is this business a limited liability company (LLC) owned by a single member? Yes No
C. Is this business a privately held company with at least 75% of the company’s shareholders who are family members? Yes No
D. Is this business an entity that (1) has an annual operating budget or annual sales **less** than \$5,000,000; Yes No

And (2) does not qualify or seek to qualify for a “State Benefit” as defined below?

A “State benefit” means (1) a state capital grant funding totaling \$1.00 million or more in a single fiscal year; (2) State tax credits totaling \$1.00 million or in a single fiscal year; or (3) the receipt of a State contract with a total value of \$1.00 million or more. “State contract” means a contract that (a) resulted from a competitive procurement process and (b) is not federally funded in any way.

If you answered “**Yes**” to Question B, C, or D, please proceed to Question E. By proceeding to Question E, your signing of this Annual Report confirms, under penalties of perjury, that the entity filing this Annual Report is not required to submit a Corporate Diversity Addendum. Please see Instructions for additional information.

If you answered “**No**” to Questions B, C, and D, you are legally obligated to complete and return to SDAT with this Annual Report a Corporate Diversity Addendum that is required by COMAR 24.01.07. The Addendum and instructions for submitting the Addendum. May be found at <https://dat.maryland.gov/Pages/sdatforms.aspx>. Failure to complete and return the Addendum to SDAT may prohibit you from receiving certain State benefits. Please see Instructions for additional information.

- E. Required information for certain corporations. Please see instructions for more information.**

Total number of directors _____

Total number of female directors _____

Section IV-All Entities Complete

- A.** Does this entity do any part of its business in the State of Maryland? Yes No

- B.** Does the business own, lease, or use personal property, including inventory, but excluding vehicles, located in Maryland with a total original cost of \$20,000 or more? Yes No

If you answered “Yes,” you must complete and include Section V.

If you answered “**No**,” and reported property in the prior year or received an assessment, the Form SD-1 must be completed and submitted to document the disposal, sale or transfer of business personal property prior to January 1, 2024.

If you answered “No,” the Business Personal Property Return may not have to be completed. By answering “No” you are attesting to owning a sum total of personal property in Maryland with an original cost of less than \$20,000 on January 1, 2024.

SECTION IV (Continued) – ALL ENTITIES COMPLETE

By signing this form below, you declare, under the penalty of perjury, and pursuant to Tax-Property Article § 1-201 of the Annotated Code of Maryland, that this Annual Report, including any accompanying forms, schedules, and/or statements, has been examined by you and, to the best of your knowledge and belief, is a true, correct, and complete Annual Report for the Entity listed in Section 1. Further, you are aware that this entity may be required to report Beneficial Ownership Information to the U.S. Department of the Treasury, Financial Crimes Enforcement Network at <https://www.fincen.gov/boi>

Print or type name of corporate officer or principal of entity Title

X Signature of Corporate Officer or Principal Date Business phone number and Email address

Name of firm or individual, other than taxpayer preparing this return

Signature of preparer Date Preparer's phone number and Email address

PLEASE BE SURE TO SIGN THIS ANNUAL REPORT/PERSONAL PROPERTY RETURN IN ALL SECTIONS TO AVOID REJECTION BY THE DEPARTMENT.

Mail the signed, completed return and \$300 filing fee to:
Maryland State Department of Assessments and Taxation
Business Personal Property Division
P.O. Box 17052
Baltimore Maryland 21297-1052

If you have questions contact the Business Personal Property Division
Phone: 410-767-1170, 888-246-5941 within Maryland.
Email: SDAT.PersProp@Maryland.gov

SECTION V - TANGIBLE PERSONAL PROPERTY LOCATED IN MARYLAND

IMPORTANT: Show exact location of all personal property owned and used in the State of Maryland, including county, city, town, and street address (P.O. boxes are not acceptable). This assures proper distribution of assessments. If property is located in two or more jurisdictions, provide breakdown by completing additional copies of Section V for each location.

Address _____
 Street Name & Number, City/Town, Zip Code and County

1a. Furniture, fixtures, tools, machinery and equipment. (Computer hardware and canned software should be reported on 1b and 1c.) Report the original cost of the property by year of acquisition and category of property as described in the Depreciation Rate Chart on page 4. Include all fully depreciated property and property expensed under I.R.S. rules. Columns C, E, F and G require an explanation of the type of property being reported. Use the lines provided below. If additional space is needed, supply a supplemental schedule. Failure to explain the type of property will result in the property being treated as Category A property. **Category B and D are to be reported on lines 1b and 1c**

(ROUND CENTS TO THE NEAREST WHOLE DOLLAR)

ORIGINAL COST BY YEAR OF AQUISITION								
Year Acquired	A	B	C	D	E	F	G	Total Cost
2023								
2022								
2021								
2020								
2019								
2018								
2017								
2016 & prior								
Totals								

Describe C, E, F & G Property Here: _____

1b. Computer hardware and canned software used in the processing of loans or deposits ONLY. Report property's original cost by year of acquisition.

HARDWARE		
Year Acquired	B	D
2023		
2022		
2021		
2020 & prior		
Total		

CANNED SOFTWARE		
Year Acquired	B	D
2023		
2022		
2021		
2020 & prior		
Total		

1c. All other computer hardware and canned software not reported in 1b above. Report property's original cost by year of acquisition.

HARDWARE		
Year Acquired	B	D
2023		
2022		
2021		
2020 & prior		
Total		

CANNED SOFTWARE		
Year Acquired	B	D
2023		
2022		
2021		
2020 & prior		
Total		

SECTION V (continued)

2. Supplies (for example, office supplies) Average Cost \$ _____

3. Vehicles with Interchangeable Registrations (dealer, recycler, finance company, special mobile equipment, and transporter plates) and unregistered vehicles should be reported here.

Year Acquired	Original Cost		Year Acquired	Original Cost
2023			2021	
2022			2020 & prior	

4. Other personal property (not included in any item above) Total Cost \$ _____

File separate schedule giving a description of property, original cost and the date of acquisition. Qualified Data Center personal property should be reported here. See Form 1 instructions for other personal property.

5. Property owned by others and used or held by the entity as lessee or otherwise . . . Total Cost \$ _____

File separate schedule showing names and addresses of owners, lease number, description of property, installation date and separate cost in each case.

6. Property owned by the entity but used or held by others as lessee or otherwise . . . Total Cost \$ _____

File separate schedule showing names and addresses of lessees, lease number, description of property, installation date and original cost by year of acquisition for each location. Schedule should group leases by county where the property is located.

SECTION VI This Section must be completed if question A in Section III is answered Yes.

A. Total Gross Revenue, or amount of business transacted in Maryland during the prior year. \$ _____ If the entity operates in Maryland and does not report any personal property, explain how the business is conducted without personal property. If the entity is using the personal property of another business, provide the name and address of that business.

B. If the entity operates on a fiscal year, state beginning and ending dates: _____

C. If this entity succeeds an established bank, savings bank, savings & loan, or trust, provide name of former entity:

D. Does the entity own any fully depreciated and/or expensed personal property located in Maryland? (Yes or No) _____
If yes, is that property reported on this return? (Yes or No) _____

E. Has the entity disposed of assets or transferred assets in or out of Maryland during the prior calendar year? (Yes or No) _____
If yes, complete Form SD1, SupplementalDetail.

PLEASE READ "FORM 5 IMPORTANT REMINDERS" ON NEXT PAGE BEFORE SIGNING BELOW

I declare under the penalties of perjury that this return, including any accompanying schedules and statements, has been examined by me and to the best of my knowledge and belief is a true, correct and complete return.

Print or type name of corporate officer or principal of entity Title

X Signature of Corporate Officer or Principal Date Business phone number and Email address

Name of firm or individual, other than taxpayer preparing this return

Signature of preparer Date Preparer's phone number and Email address

PERSONAL PROPERTY ANNUAL REPORT/RETURN FORM 5 REMINDERS

This form is similar to the Form 1; if you have questions concerning completion of this form, please refer to the instructions for Form 1 located on our website, <http://dat.maryland.gov> and proceed to the [Forms & Applications link](#). This return shall include personal property owned by the entity as of January 1st, regardless of any fiscal year used by the entity.

PLEASE USE THE MARYLAND DEPARTMENT IDENTIFICATION NUMBER ASSIGNED TO YOUR ENTITY. If the ID number is not known, please use <https://egov.maryland.gov/BusinessExpress/EntitySearch>. To ensure proper posting to your account, please include your Department ID Number on your return and in all communications with the Department.

Laws relating to personal property are contained in the Tax-Property Article of the Annotated Code of Maryland. Please see TP Article § 7-221.1, exempted computer hardware and software used in the processing of loans or deposits.

All information on pages 2 and 3 of this report and supporting schedules are held confidential by the Department and are not available for public inspection. Page 1 is a public record. Tax-Property Article §2-212.

If you discontinued business prior to January 1st, notify the Department immediately, stating to whom and the date all personal property was sold. If the business is sold, after January 1st and before July 1st, submit statement of sale, including value of personal property, date of sale, and the name and address of the buyer on or before October 1st. Complete Form 21, Report of Sale or Transfer, located on our website, <https://dat.maryland.gov/Pages/sdatforms.aspx#BPP>

This return must be signed by an officer of the entity. Make check for the \$300 filing fee payable to Department of Assessments and Taxation and note the Department ID Number on the check.

Personal Property Extensions must be requested on the Internet by April 15th; paper extensions are no longer accepted. Visit <http://pprextensions.dat.maryland.gov/>

If you have questions contact the Business Personal Property Division
Phone: 410-767-1170, 888-246-5941 within Maryland
Email: SDAT.PersProp@Maryland.gov

PENALTY CLAUSES**DO NOT PAY PENALTIES AT THE TIME OF FILING THE RETURN**

- LATE FILING PENALTIES. An entity which files an annual return postmarked after the due date of April 15th, will receive an initial penalty of 1/10 of one percent of the county assessment, plus interest at the rate of two percent of the initial penalty amount for each 30 days or part thereof that the return is late. Interest is calculated at 2% of the initial penalty for each 30 days or fraction of a 30-day period that the report is not submitted.
- DO NOT PREPAY AN ANTICIPATED PENALTY. THE DEPARTMENT WILL BILL THE ENTITY FOR ANY LATE FILING PENALTY OWED.
- Entities which fail to file this report will receive estimated assessments which will be twice the estimated value of the personal property owned. In addition, failure to file this report will result in forfeiture of the Maryland charter or the right to do business in Maryland.

DEPRECIATION RATE CHART FOR PERSONAL PROPERTY

STANDARD DEPRECIATION RATE
CATEGORY A 10% per annum*
All property not specifically listed below.

SPECIAL DEPRECIATION RATES (Use of the rates listed below apply only to the items specifically listed. Use Category A for other assets.)

CATEGORY B 20% per annum*
Mainframe computers originally costing \$500,000 or more.

CATEGORY C 20% per annum*
Autos (unlicensed), bowling alley equipment, brain scanners, carwash equipment, fax machines, contractor's heavy equipment (tractors, bulldozers), hotel, motel, hospital and nursing home furniture and fixtures (room and lobby), MRI equipment, mobile telephones, model home furnishings, music boxes, outdoor Christmas decorations, outdoor theater equipment, photocopy equipment, radio and T.V. transmitting equipment, rental pagers, rental soda fountain equipment, self-service laundry equipment, stevedore equipment, - theater seats, trucks (unlicensed), vending machines (cigarette, candy, soft drink), x-ray equipment.

CATEGORY D 30% per annum**
Data processing equipment, canned software.

CATEGORY E 33 1/3% per annum*
Blinds, carpets, drapes, shades. The following applies to equipment rental companies only: rental stereo and radio equipment, rental televisions, rental video cassette recorders and rental video tapes.

CATEGORY F 50% per annum*
Pinball machines, rental tuxedos, rental uniforms, video games.

CATEGORY G 5% per annum***
Boats, ships, vessels, (over 100 feet).

LONG-LIVED ASSETS
Property determined by the Department to have an expected life in excess of 10 years at the time of acquisition shall be depreciated at an annual rate as specified by the Department.

* Subject to a minimum assessment of 10% of the original cost.

** Subject to a minimum assessment of 5% of the original cost.

***Subject to a minimum assessment of 25% of the original cost