

BUSINESS ENTITY ANNUAL REPORT (FORM 1)

2024

Form 1

Due: April 15, 2024

Date Received by Department: _____

File online at BusinessExpress.Maryland.gov or send this fillable form and payment to: Maryland Department of Assessments and Taxation, P.O. BOX 17052, BALTIMORE, MARYLAND 21297-1052
Do not send this form via email nor fax. Do not send multiple businesses in the same envelope. Mailed forms must be typed using this fillable form. Do not make any handwritten changes, corrections or additions to the data, or to the form after it is printed, except your original signature and date.

Initial / Amended

TYPE OF BUSINESS	Check One	PREFIX	Filing Fee
Domestic Limited Liability Company	<input type="checkbox"/>	W	\$300
Domestic Limited Liability Partnership	<input type="checkbox"/>	A	\$300
Domestic Stock Corporation	<input type="checkbox"/>	D	\$300
Domestic Non-Stock Corporation	<input type="checkbox"/>	D	\$0
Domestic Limited Partnership	<input type="checkbox"/>	M	\$300
Domestic Statutory Trust	<input type="checkbox"/>	B	\$300
SDAT Certified Family Farm	<input type="checkbox"/>	A,D,M,W	\$100
Real Estate Investment Trust	<input type="checkbox"/>	D	\$300

TYPE OF BUSINESS	Check One	PREF IX	Filing Fee
Foreign Limited Liability Company	<input type="checkbox"/>	Z	\$300
Foreign Limited Liability Partnership	<input type="checkbox"/>	E	\$300
Foreign Stock Corporation	<input type="checkbox"/>	F	\$300
Foreign Non-Stock Corporation	<input type="checkbox"/>	F	\$0
Foreign Limited Partnership	<input type="checkbox"/>	P	\$300
Foreign Statutory Trust	<input type="checkbox"/>	S	\$300
Foreign Insurance Corporation	<input type="checkbox"/>	F	\$300
Foreign Interstate Corporation	<input type="checkbox"/>	F	\$0

TIMELINE	
April 15, 2024	This Form Due
April 15, 2024	Extension Request Due
June 17, 2024	This form Due if Extended
July 1, 2024	County Tax Bills begin to be issued.
<input type="checkbox"/> Check Here if the business received a fee waiver prior to 12/31/2023 from MarylandSaves.org	

SECTION I

SDAT ID NUMBER _____ FEIN (FROM IRS) _____ BUS. CODE (FROM IRS) _____ FULL BUSINESS NAME _____

TRADE NAME _____ MAILING ADDRESS OF ENTITY _____ CHECK HERE IF THIS IS A CHANGE OF MAILING ADDRESS

SECTION II

Only Corporations must complete:

PRESIDENT'S NAME _____ VICE-PRESIDENT'S NAME _____ SECRETARY'S NAME _____ TREASURER'S NAME _____

PRESIDENT'S STREET ADDRESS _____ VICE-PRESIDENT'S STREET ADDRESS _____ SECRETARY'S STREET ADDRESS _____ TREASURER'S STREET ADDRESS _____

PRESIDENT'S CITY, STATE, ZIP _____ VICE-PRESIDENT'S CITY, STATE, ZIP _____ SECRETARY'S CITY, STATE, ZIP _____ TREASURER'S CITY, STATE, ZIP _____

Only Corporations must complete:

DIRECTOR #1 NAME _____ DIRECTOR #2 NAME _____ DIRECTOR #3 NAME _____ DIRECTOR #4 NAME _____

SECTION III

Only Complete if you are either:

- A Domestic stock corporation with total sales exceeding \$5,000,000 OR
- A Tax-exempt, domestic nonstock corporation with an operating budget exceeding \$5,000,000.

Note: This subsection does not apply to a privately held company if at least 75% of the company's shareholders are family members.

Board of director membership:
Total number _____
Number of females _____

If you have an annual operating budget or annual sales of \$5,000,000 or more; AND are seeking:

- State capital grant funding totaling \$1,000,000 or more in a single fiscal year;
- State tax credits totaling \$1,000,000 or in a single fiscal year; AND/OR
- State contracts with a total value of \$1,000,000 or more:

You may be legally obligated to complete and return to SDAT with this Annual Report a Corporate Diversity Addendum that is required by COMAR 24.01.07.00 The Addendum and instructions for submitting the Addendum may be found at dat.maryland.gov/forms. Failure to complete and return the Addendum to SDAT may prohibit you from receiving certain State benefits.

SECTION IV

By signing this form below, you declare and attest, under the penalty of perjury, and pursuant to Tax-Property Article §1-201 of the Annotated Code of Maryland, that the statements made in this Annual Report, including those on any accompanying forms, schedules, and/or statements, have been examined by you and, to the best of your knowledge and belief, this constitutes a true, correct, and complete Annual Report for the Entity listed. Further, you are attesting to the accuracy and completeness of any accompanying Personal Property return(s). Incomplete or inaccurate Annual Reports or Personal Property Returns will be rejected and not considered timely, and may result in a late filing penalty. If the following pages are blank or not included, 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. Further, you are aware that entity may be required to report Beneficial Ownership Information to the U.S. Department of the Treasury's Financial Crimes Enforcement Network at www.fincen.gov/boi

Check one: Option #1: Corporate Officer or Principal of Entity OR Option #2: Firm or Individual, other than taxpayer, preparing this Annual Report/Personal Property Tax Return:

PRINT NAME _____ SIGNATURE _____ DATE _____ PHONE NUMBER _____

EMAIL ADDRESS OF PERSON COMPLETING THIS FORM _____ MAILING ADDRESS OF PERSON COMPLETING THIS FORM _____

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BUSINESS PERSONAL PROPERTY RETURN (SECTION V)

Only Complete the following if you are a business that owns, leases, or uses personal property, including inventory, located in Maryland with a total original cost of \$20,000 or more.

Note: This section is optional if you are not applying for a trader's license AND **ALL** of your Maryland business is conducted in one of the following:

In **Frederick County AND outside** any of the following municipalities: Burkittsville, Emmitsburg, Middletown, Myersville, Mt. Airy, New Market, Rosemount Thurmont, Walkersville, or Woodsboro.

In **Garrett County AND outside** any of the following municipalities: Accident, Deer Park, Friendsville, Grantsville, Kitzmiller, Loch Lynn Heights, Mountain Lake Park, or Oakland.

In **Kent County AND outside** either of the following municipalities: Betterton or Rock Hall.

In **Queen Anne's County AND outside** any of the following municipalities: Barclay, Church Hill, Queen Anne, Queenstown, Sudlersville, or Templeville.

In **Talbot County AND outside** any of the following municipalities: Easton, Queen Anne, St. Michaels, or Trappe

In **Dorchester County AND outside** any of the following municipalities: Brookview, Cambridge, Church Creek, East New Market, Eldorado, Galestown, Hurlock, Secretary, or Vienna

In **Caroline County AND outside** any of the following municipalities: Denton, Federalsburg, Goldsboro, Greensboro, Henderson, Hillsboro, or Maryland

A: Is any business conducted in Maryland? Check one: YES NO

B: Description of business activity: _____

C: Dollar amount generated from business transactions for all locations in Maryland (e.g. rent collected, sales, charges for service): \$ _____

D: Only Complete if the business is using the personal property of another entity and complete question 9.

SDAT ID NUMBER _____ FEIN (FROM IRS) _____ FULL BUSINESS NAME _____
MAILING ADDRESS OF ENTITY _____

NOTICE: If the business owns any fully depreciated and/or expensed personal property it must be reported. If you disposed of any or all personal property that was reported last year, you must complete Section VI.

Provide the actual, physical location of all personal property in Maryland. PO Boxes are not acceptable.

STREET ADDRESS _____
MUNICIPALITY (IF APPLICABLE) _____ COUNTY OR BALTIMORE CITY _____

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1. For all assets that you have as of JANUARY 1, 2024:
Provide the original cost by year of acquisition for any furniture, fixtures, tools, machinery and/or equipment that you are actively using.
Note: Do not report items that are used for manufacturing or research & development:

	Category A	Category B	Category C	Category D	Category E	Category F	Category G	Total Cost
Acquired in 2023								
Acquired in 2022								
Acquired in 2021								
Acquired in 2020								
Acquired in 2019								
Acquired in 2018								
Acquired in 2017								
Acquired in 2016 & Prior								
Totals								

Describe property identified in B, C, D, E, F, and G above:

Furnish amounts from your 2023 Maryland Income Tax Return.

Note: Businesses that have retail sales and need a trader's license must report commercial inventory here in item 2.

2. Estimation of your average monthly Inventory	\$ _____
3. Estimation of your average monthly Supply Cost	\$ _____
4. Estimation of your average monthly Manufacturing or Research/Development Inventory	\$ _____

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5. For all assets that you have as of JANUARY 1, 2024:
Provide the original cost by year of acquisition for any **tools, machinery, and/or equipment used for manufacturing or research & development** that you are actively using.
See instructions for important information.

	Category A	Category C	Category D	Total Cost
Acquired in 2023				
Acquired in 2022				
Acquired in 2021				
Acquired in 2020				
Acquired in 2019				
Acquired in 2018				
Acquired in 2017				
Acquired in 2016 & Prior				
Totals				

Describe property identified in C and D above:

6. For all assets that you have as of JANUARY 1, 2024:
Provide the original cost by year of acquisition for any **vehicles with interchangeable registration and/or unregistered vehicles** that you are actively using.

Acquired in 2023	
Acquired in 2022	
Acquired in 2021	
Acquired in 2020 & Prior	
Total	

Report all dealer, recycler, finance company, special mobile equipment, transporter plates, and unregistered vehicles.

7. For non-farming livestock that you have as of JANUARY 1, 2024:

Book Value	\$
Market Value	\$

<p>8. Other personal property: File a separate schedule giving a description of the property, the original cost, and the date of acquisition.</p>	Total Cost: \$
<p>9. Property owned by others and used or held by the business as lessee or otherwise: File separate schedule showing names and addresses of owners, lease number, description of property installation date, and separate cost in each case</p>	Total Cost: \$
<p>10. Property owned by the business, used by others as lessee or otherwise: 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. The schedule should group leases by county where the property is located. Manufacturer lessors should submit the retail selling price of the property, not the manufacturing cost.</p>	Total Cost: \$

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BUSINESS PERSONAL PROPERTY RETURN SUPPLEMENTAL DETAILS (SECTION VI)

Beginning Month/Day/Year:			SDAT ID NUMBER:				End Month/Day/Year:			
	Balance at Beginning of Period		Acquisitions During Period		Transfers IN During Period		Transfers OUT & Disposals During Period		Balance at the End of Period	
	Within Maryland	Total	Within Maryland	Total	Within Maryland	Total	Within Maryland	Total	Within Maryland	Total
1. Inventory										
2. Land										
3. Buildings										
4. Leasehold Improvements										
5. Furniture & Fixtures										
6. Tools, Machinery & Equipment for Manufacturing or Research & Development (Exempt)										
7. Tools, Machinery & Equipment (Non-Exempt)										
8. Transportation Equipment (Registered)										
9. Transportation Equipment (Not Registered and Interchangeable Registrations)										
10. Leased Property										
11. Other (ex. Fully Depreciated or Expensed)										
12. Exempt Personal Property *See Exemption Claimed										

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* EXEMPTION CLAIMED

<u>Type of Organization</u>	<u>Type of Property</u>	
<input type="checkbox"/> Charitable/Educational <input type="checkbox"/> Religious <input type="checkbox"/> Veterans <input type="checkbox"/> Other (Specify): _____	<input type="checkbox"/> Vehicles (Registered) <input type="checkbox"/> Aircraft <input type="checkbox"/> Rental Heavy Equipment <input type="checkbox"/> Other (Specify): _____	<input type="checkbox"/> Vessels (under 100 ft.) <input type="checkbox"/> Farming Implements (Farmers Only)

If transfers out and disposals made during the prior year are more than \$200,000 or greater than 50% of the total property reported as of January 1st of the prior year, complete the information below:

TRANSFERS	Date of transfer:	Location where transferred? (Address, City & State)	
DISPOSALS	Date of disposal:	Manner of disposal? (Sale, junked, donation, etc.)	Name of buyer? (For Sales Only)