



For immediate release:

February 8, 2018

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SDAT Streamlines Annual Business Filing Process, 2018 Online Submissions Now Available

“Form 1” Separated into Annual Report and Personal Property Tax Return

The [Maryland State Department of Assessments and Taxation \(SDAT\)](#) has streamlined the annual business filing process in Maryland by updating the paperwork all entities are required to file with the state. 2018 filings can now be made online through [Maryland Business Express \(MBE\)](#), and the Department’s website now hosts fillable versions of the 2018 forms. The [extension request](#) system is also available for 2018, which will extend the Annual Report deadline from April 15 to June 15, 2018.

The 2018 Annual Report and Personal Property Tax Return

Last year’s “Form 1” has been separated into an “Annual Report” and a “Personal Property Tax Return,” which more clearly distinguishes the dual purposes of this filing. All legal entities formed, qualified, or registered to do business in Maryland must file an Annual Report every year. However, because the majority of business owners do not own any personal property, a Personal Property Tax Return must only be included if either of the following apply:

- The business owns, leases, or uses personal property located in Maryland; or
- The business maintains a trader’s license with a local unit of government in Maryland.

The simplest and easiest method to file both the Annual Report and the Personal Property Tax Return is through [Maryland Business Express](#), SDAT’s award-winning platform for creating a business, making annual filings, and requesting document copies online. As customers answer the prompts in filing their Annual Report electronically, MBE will automatically identify whether a Personal Property Tax Return should also be completed.

Although the Department strongly encourages all businesses to first consider filing through [Maryland Business Express](#), business owners may also download forms from the [Annual Reports and Personal Property Tax Returns](#) section of the website and file by mail or in person at SDAT’s West Preston Street office in Baltimore City. [Click here](#) for instructions on how to fill out these documents.

Changes to Other Forms for 2018

In addition to separating the Form 1 and updating the format of individual forms, several have also been renamed for 2018.

- Sole Proprietorships and General Partnerships must file a Form 2 Personal Property Tax Return.
- Credit Unions must file a Form 3 Annual Report.

- Financial Institutions, Banks, Savings Banks, Savings & Loans, and Trust Companies must file a Form 5 Annual Report.
- Rental properties (condominiums, townhouses, cottages, rooms, etc.) in Ocean City/Worcester County (unincorporated) must file a Form 7 Personal Property Tax Return.

Three forms that pertain only to entities with personal property have also been eliminated. Any information relevant to the Personal Property Tax Return can still be submitted as an attachment and may be requested by the Department.

- Form 4A Balance Sheet.
- Form 4B Depreciation Schedule.
- Form 4C Disposal & Transfer Reconciliation.

Resources for Maryland Businesses

SDAT **strongly recommends** that all business owners [sign up for SDAT's distribution list](#) to receive timely reminders to file these important documents or tax credit applications, or to receive general SDAT news updates.

To view entity filings for free online and review the legal status of your business, access SDAT's [Maryland Business Express Entity Search](#).

For additional questions about any of the information in this release, please contact SDAT's Personal Property Valuation Unit at SDAT.PersProp@Maryland.gov or (410) 767-1170.

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