

For immediate release: April 1, 2019 Contact: Fallon Pearre <u>fallon.pearre@maryland.gov</u> 410-767-4884

SDAT's 2019 Annual Business Filings Due in Two Weeks File Annual Reports and Personal Property Tax Returns or Request Extension by April 15 Deadline

2019 Annual Reports and/or Personal Property Tax Returns must be filed for all domestic and foreign business entities with the <u>Maryland Department of Assessments and Taxation</u> (SDAT) by Monday, April 15. If you request a two-month filing extension through SDAT's <u>online extension system</u>, your filings will be due to the department no later than Monday, June 17. The quickest and easiest way to submit these filings is through the department's award-winning <u>Maryland Business Express</u> site. If you do not submit these critical annual filings or request an extension by the deadline, your business will enter into "not in good standing" status, which eventually leads to forfeiture.

"Since this time last year, the number of annual filings submitted online using Maryland Business Express has increased by 96%," said SDAT Director Michael Higgs. "We are very proud to have made it easier and faster than ever to plan, start, manage, and grow a business here in Maryland."

If you know that you will need additional time to file your Annual Report and/or Personal Property Tax Return, you may request a two-month filing extension through SDAT's <u>online extension system</u>. If you request an extension by Monday, April 15, your filings will be due to the department no later than June 17. Please note that if you registered your business with SDAT on or after January 1, 2019, you are not required to file an Annual Report or Personal Property Tax Return until April 15, 2020.

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. While filing online using Maryland Business Express is encouraged, business entities may also <u>download forms</u> on SDAT's website and file by mail or in person at SDAT's West Preston Street Office in Baltimore City. In addition to using a standard credit or debit card, walk-in customers at this office now have the ability to conveniently pay using Google Pay and Apple Pay.

If you do not file the required documents by the deadline, your business will enter into "not in good standing" status. If your domestic business entity is currently not in good standing status because of a failure to submit previous annual filings, you may now file up to 10 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 filings that entities 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 by the required deadline and general SDAT news updates.

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

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

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