

HOUSE BILL 917

C1

5lr3301

By: **Delegate Amprey**

Introduced and read first time: January 31, 2025

Assigned to: Economic Matters

Committee Report: Favorable with amendments

House action: Adopted

Read second time: February 27, 2025

CHAPTER _____

1 AN ACT concerning

2 **Corporations and Associations – Maryland Securities Act – Filing Fees**

3 FOR the purpose of increasing the fee that a person required to submit a filing in
4 accordance with a certain exemption is required to pay; increasing the fee that a
5 person required to submit a notice of offer or sale of certain federal covered securities
6 is required to pay; ~~requiring a person required to submit a certain notice of offer or~~
7 ~~sale of certain federal covered securities to pay a certain fee for each amended filing;~~
8 and generally relating to filing fees required under the Maryland Securities Act.

9 BY repealing and reenacting, with amendments,
10 Article – Corporations and Associations
11 Section 11–506
12 Annotated Code of Maryland
13 (2014 Replacement Volume and 2024 Supplement)

14 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
15 That the Laws of Maryland read as follows:

16 **Article – Corporations and Associations**

17 11–506.

18 (a) Except as provided in § 11–510.1 of this subtitle, a person filing an application
19 to register securities shall pay a fee of 0.1 percent of the maximum aggregate offering price

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



at which the securities are to be offered in this State, but the fee may not be less than \$500 or more than \$1,500.

(b) (1) Except as provided in paragraph (2) of this subsection, a person required to submit a filing in accordance with an exemption granted under this title shall pay a fee of \$400 for each filing.

(2) A person required to submit a filing in accordance with the exemption granted under § 11–601(16) of this title shall pay a fee of ~~[\$100]~~ **\$250** for each filing.

(3) A person required to submit a notice of the offer or sale of federal covered securities under § 11–503.1(c) of this subtitle shall pay:

(i) A fee of ~~[\$100]~~ **\$250** for ~~[each]~~ **THE INITIAL** filing; ~~[and]~~

(ii) ~~A FEE OF \$300 FOR EACH AMENDED FILING; AND~~

~~(iii)~~ An additional fee of \$150 for each filing made after the filing due date.

(c) The Commissioner shall retain the fee, if:

(1) An application to register securities is withdrawn before the effective date;

(2) A notice of the offer or sale of a federal covered security is withdrawn; or

(3) A preeffective stop order is entered under §§ 11–511 through 11–513 of this subtitle.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2025.

Approved:

Governor.

Speaker of the House of Delegates.

President of the Senate.