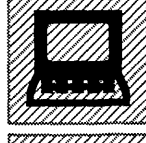
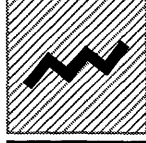
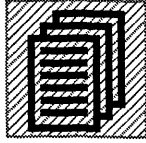


Electronic funds transfer



Since the beginning of fiscal year 1996, more than 80,000 businesses in Maryland have been able to pick up a phone and pay withholding and sales and use taxes with a free electronic funds transfer offered by the State Comptroller's Office.

Taxpayers authorize a payment transfer from the taxpayer's bank account to the state's bank through an Automated Clearing House (ACH) debit option. A verification code is provided as proof of payment.

While the electronic funds transfer method is required by law for tax liabilities of \$20,000 or more, the expanded access introduced by Comptroller Goldstein offers several benefits to smaller businesses.

There's no need to fill out a tax form. There's no fear of penalties and interest since the payments arrive on time. The transaction is also safe and secure since only the taxpayer knows the password required to initiate a payment - and the phone call is free.

Most of the \$3.5 billion in business tax revenue received in fiscal year 1996 came in from electronic funds transfers.

