

and closely supervised field work where the theories are given practical application.

The Department conducts an annual school for the assessors, supplemental to their continuing education responsibilities, where emphasis is placed on assessment procedures and techniques in combination with the study of current situations. The curriculum is based in large part on a plan provided by the International Association of Assessing Officers.

### *CORPORATE CHARTERING*

This group acts as a general corporation agency; and as such approves and records articles of incorporation, amendments, articles of merger or consolidation, articles of transfer, dissolutions, revivals, and designations of resident agents. The charter of corporations of all types, including nonstock, must be approved by this group. At the time a charter is filed, a bonus tax is collected on all new corporations and on all those increasing their capital stock. Recordation and transfer taxes are also collected in certain instances where real property is transferred by articles of transfer.

The Corporate Chartering group also handles the registrations and qualifications of foreign corporations. Applications to register or qualify must be approved by the Department and appropriate fees are collected. The authority of foreign corporations to do business in Maryland is cancelled when a corporation fails to file reports or pay late filing penalties.

Beginning July 1, 1982, Corporate Chartering also assumed responsibilities for the formation of domestic limited partnerships and the registration of foreign limited partnerships. Certificates of limited partnership, amendments, cancellations, and applications for registration are now filed with Corporate Chartering and are approved and processed in a manner similar to that of domestic and foreign corporations. Maryland limited partnerships formed prior to July 1, 1982, must file a certificate of limited partnership with Corporate Chartering.

### *Fees Charged*

For each document received, recording fees established by law are collected, and appropriate charges are made for certified copies of all such documents. After recording, copies of charters and certificates of limited partnership are forwarded to the Clerks of the Courts in the proper jurisdictions. Also received, approved, recorded, and indexed are financing statements filed under the Uniform Commercial Code where business personal property is involved and where the debtor has one or more places of business in Maryland. Files of statements are maintained for public inspection, and filing fees are collected.

A master file is maintained containing records of all corporations and limited partnerships, domestic and foreign, and listing resident agents and showing forfeitures, dissolutions, mergers, and similar changes. Copies of all domestic charters are on file dating from the formation of the State Tax Commission.

### *PERSONAL PROPERTY ASSESSMENT*

This section administers the assessment of tangible personal property owned by businesses and located in the State. Property owned by corporations is assessed in the Central Office while that of unincorporated businesses is assessed by the local assessment