

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

Article - Corporations and Associations

[5-118.]

(a) Every professional corporation shall file a report with the Department by March 31 of each year. The report shall be made on forms prescribed and furnished by the Department and shall contain:

(1) The name and address of each of the stockholders of the professional corporation; and

(2) A certification that each stockholder is licensed to perform the appropriate professional service in the State.

(b) The report shall be signed and acknowledged by the president or a vice-president and by the secretary or an assistant secretary of the corporation.

(c) The Department may not require the report to contain any fiscal or other information other than that expressly required by this section, and no other annual report required by this article need be filed.

(d) Failure to file the report within the time required shall be punished in accordance with the provisions relating to penalties for failure to submit a report under § 14-704 of the Tax - Property Article.]

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1987.

Approved April 14, 1987.

CHAPTER 60

(House Bill 130)

AN ACT concerning

Limited Partnerships - Filings

FOR the purpose of altering the time at which limited partnerships are required to file certain forms with the Department of Assessments and Taxation; and providing for the effective date of this Act.