

# MAINTAINING YOUR CORPORATION

## IN THE STATE OF

### MARYLAND

The initial step of filing the Articles of Incorporation, for your Maryland Corporation, has been completed by Guidant. The following information is important and will assist you in maintaining your corporate status:

- ✓ **Articles of Incorporation:** Within your Zip File there are several important documents. Your Corporation was established by filing “Articles of Incorporation” with the Secretary of State. You will find the Articles in the Corporate Documents folder in your Zip File.
- ✓ **Tax Identification Number:** The Tax Identification number for a business entity is known as an employer identification number (EIN). The EIN operates like a Social Security number for the entity and is required for many necessary activities, such as opening a bank account. Your EIN has already been filed with the IRS, and can be found in the Corporate Documents folder in your Zip File.
- **Annual Personal Property Report:** Every domestic corporation is required to file an Annual Personal Property Report (Form 1) no later than April 17<sup>th</sup> each year. A Personal Property Report form can be found through the Maryland Department of Assessments and Taxation website at: <http://www.dat.state.md.us/sdatweb/personal.html#forms>. The filing fee is \$300. Failure to timely file may result in monetary penalties or administrative dissolution of your Corporation. Please contact the Maryland Department of Assessments and Taxation at (410) 767-1170 for more information.
- **Business License:** Your Corporation may be required to obtain a license or permit issued by the State of Maryland. To assist you in making this determination, please refer to: <http://www.dllr.state.md.us/> for state, city and county licensing authorities.
- **Business Taxes:** Maryland imposes various taxes on businesses. For more information, please contact the Maryland Department of Assessments and Taxation at (410) 767-1170 or visit: <http://www.dat.state.md.us/>.
- **Employees:** If your Corporation will have employees, state law may require worker’s compensation insurance coverage and you should visit the Maryland Worker’s Compensation Commission at: <http://www.wcc.state.md.us/> or call (800) 492-0479.

Many Corporations with employees will be subject to unemployment tax requirements. Information may be obtained from the Maryland Division of Unemployment Insurance website at: <http://www.dllr.state.md.us/employment/unemployment.html> or call (800) 492 - 5524.

- Annual Statement of Affairs to Shareholders:** The Corporation is required to prepare annually a full and correct statement of the affairs of the corporation, to include a balance sheet and a financial statement of operations for the preceding fiscal year. The Statement of Affairs is required to be submitted at the annual meeting of stockholders and, within 20 days after the meeting, placed on file at the corporation's principal office.
  
- Record Keeping:** Every domestic corporation is responsible for keeping at its principle office: Books and records of its accounts and transactions and minutes of the proceedings of its stockholders and board of directors and of any executive or other committee when exercising any of the powers of the board of directors.
  
- Change of Address and/or Resident Agent Information:** In the event your Corporation's principal office address, your registered office address and/or your resident agent changes, you will be responsible for taking the necessary steps to inform both the Secretary of State and the Internal Revenue Service (IRS) of the address change. To notify the Maryland Secretary of State, you can make changes using forms located at: <http://www.dat.state.md.us/sdatweb/sdatforms.html>. To notify the IRS, we have included additional information, including a Change of Address IRS Form 8822, in the file in order to assist you in completing this process.
  
- Additional State Requirements:** It is important to note that the Maryland Secretary of State may have additional requirements above and beyond what has been detailed above. It is your responsibility to read any and all information sent to you by the Maryland Secretary of State or any other agencies, to assure that you are remaining compliant. Failure to remain compliant and/or respond to requests for information in a timely manner may result in dissolution of your Corporation.

This form is provided to you for informational purposes only. You are responsible for determining the correct information and completing the necessary requirements for your entity. Information provided is subject to change based on state requirements. It is important that you always check the information provided above with the most up to date information as provided by the Secretary of State and other government agencies.