

## **Corporate Charter**

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### **MARYLAND**

#### **State Department of Assessments and Taxation**

#### **Corporate Charter Division**

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### **Information Guide For Dissolving a Maryland Corporation Terminating a Foreign Corporation's Right to do Maryland Business**

#### **Guidelines for Articles Of Dissolution**

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### **DISSOLVING A MARYLAND CORPORATION**

I. The enclosed guidelines for drafting Articles of Dissolution merely indicate the mandatory provisions which must be included in the Articles of Dissolution in order for the document to be accepted by the Department. The guidelines do not provide any optional provisions to modify the Articles of Dissolution to suit specific situations. Furthermore, the guidelines do not provide any advice on the legal and tax repercussions of dissolving the corporation.

II. Requirements of the Department to dissolve a corporation:

(A) Articles of Dissolution must be received and approved by the Department. (See III)

(B) All personal property reports including the current year's report must be filed with the Department.

**NOTE:** In order to inquire as to whether the personal property returns are current you should contact:

State Department of Assessments and Taxation  
301 West Preston Street  
Baltimore, MD 21201  
Phone 410-767-1170

(C) A fee of \$100 must be submitted with the Articles of Dissolution.

**(D) If Articles of Dissolution are filed between January 1 and April 15**, the current year's personal property report required to be filed if:

1. A notarized affidavit signed by a representative of the corporation accompanies the Articles of Dissolution and indicates the corporation owned no tangible personal property on January 1 of the current year; or

2. The tangible personal property is transferred prior to dissolution and a transfer of property report is filed with the Articles of Dissolution. (The transfer of personal property report form can be obtained by contacting the Department at 410-767-1180.)

If the requirements of (1) or (2) are not satisfied then the current year's personal property report must be filed, and that personal property must be certified to the subdivisions where the property is located. The personal property tax for the year beginning July 1 must be paid prior to filing the Articles of Dissolution.

**(E) If Articles of Dissolution are filed between April 16 and June 30**, the current year's personal property report must be filed. Personal property taxes generated from the assessment of that report will not have to be paid if:

1. The report indicated that the corporation owned no tangible personal property on January 1 of the current year; or

2. The tangible personal property of the corporation is transferred prior to dissolution and a transfer of personal property report is filed with the Articles of Dissolution. (The transfer of personal property report form can be obtained by contacting the Department at 410-767-1180.)

### III.

#### **Guidelines for Articles of Dissolution:**

**(The Articles should be typed on white paper at least 8 ½ inches by 11 inches and not larger than 8 ½ by 14 inches.)**

**(INSERT NAME OF CORPORATION)**

#### Articles of Dissolution

**FIRST:** The name of the corporation is

.

**SECOND:** The address of the principal office of the corporation is

.

**(NOTE: Address cannot be a post office box. Include a street and number, if any. The address must be within the State of Maryland.)**

**THIRD:** The name and address of a resident agent of the corporation who shall serve for one year after dissolution and until the affairs of the corporation are wound up are

**FOURTH:** The name and address of each of the directors is as follows:

Name

Address

(Insert names and addresses.)

**FIFTH:** The name, title and street address of each of the officers is as follows:

Name

Title

Address

(Insert names, titles, and addresses.)

**(NOTE: There must be at least a president, secretary, and treasurer for the corporation.)**

**SIXTH:** The dissolution of the corporation was approved in the manner and by the vote required by law and by the corporation. The dissolution of the corporation was duly authorized by the board of directors and stockholders of the corporation.

**(NOTE: For the specific procedures for approval by directors and stockholders, the charter and by-laws of the corporation and the Corporations and Associations Article of the Annotated Code of Maryland should be consulted.)**

**SEVENTH:** Notice of approved dissolution was mailed to all known creditors of the corporation on . **OR** The corporation has no known creditors.

**(NOTE: Use only one of the two statements in Article Seventh. If notice was mailed to creditors, Articles of Incorporation cannot be filed until after the 19th day following the mailing of the notice.)**

**EIGHTH:** The corporation is dissolved.

**NINTH: (OPTIONAL)** Insert here all other provisions which the corporation considers necessary to dissolve.

The undersigned (president, vice president, secretary or assistant secretary) certify under the penalties of perjury that, to the best of my knowledge, information and belief, the matters and facts set forth in these Articles of Dissolution with respect to the corporation are true in all material respects.

**ATTEST:**

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Secretary or Assistant Secretary of Corporation

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President or Vice President of Corporation

I hereby consent to my designation in this document as resident agent for this corporation.

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Resident Agent

**(NOTE: The officer attesting and the officer signing cannot be the same individual unless the corporation is a professional service corporation.)**

#### **IV. Other Information:**

##### **(A) Dissolution before organizational meeting:**

If a corporation is to be dissolved before the organizational meeting, the dissolution should be approved by a majority of the incorporators instead of by the directors and stockholders. A majority of incorporators would also execute the articles of dissolution. A statement that the corporation is dissolving before the organizational meeting should be included in the articles of dissolution.

## **(B) Dissolution after organizational meeting but before the issuance of subscription of stock:**

If a corporation is to be dissolved after the organizational meeting but before the issuance or subscription of stock, it should be approved by resolution of a majority of the board of directors. A majority of the directors would execute the of the officers. A statement that the corporation is dissolving after the organizational meeting but before the issuance of stock should be included in the articles.

## **(C) Close Corporations:**

If the close corporation elected to have no board of directors, it would be approved by the stockholders only.

## **(D) Non-stock Corporations:**

Where the words "stock" or "stockholders" are used in this publication, the words "membership" or "members", resp be inserted.

## **(E) Other Information:**

If legal questions arise regarding the dissolution of the charter, you should consult an attorney and/or the Corporation Associations Article of the Annotated Code of Maryland. The Annotated Code of Maryland can be found in most pub Maryland. Title 3, Subtitle 4 is relevant to Articles of Dissolution. Title 7 is relevant to Foreign Terminations.

## **V. Termination of authority to do business by a non-Maryland corporation:**

A foreign corporation may terminate its qualification by completing the Department's Application for Termination. All property returns must have been submitted, and any late filing penalties assessed against the corporation must be p

The fee to file the application is \$25.00.

**VI.** Walk-in processing of documents is done only upon payment of an expedited fee: \$50.00 to file a document, \$20 certificate of status, \$20.00 to receive copies of a document. These fees are in addition to the normal fees charged. service requests may also be made by mail. In bold print on both a cover letter and on the envelope state **"EXPEDIT REQUESTED"** and include the expedited fee. Documents may be faxed if billed to a Visa or Mastercard; faxed docu charged expedited service fees.

State Department of Assessments and Taxation  
301 West Preston Street  
Baltimore, MD 21201  
Phone (410)-767-1340  
Fax (410)-333-7097  
web site:<http://www.dat.state.md.us>

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301 W. Preston St., Baltimore, MD 21201-2395  
410-767-1184, toll free in MD 888-246-5941  
MD Relay TTY 800-735-2258  
[Contacts](#)  
[Privacy policy](#)

## APPLICATION FOR TERMINATION FOR A FOREIGN CORPORATION QUALIFICATION

Pursuant to the provisions of Title 7-208 of the Corporations and Associations Article of the Annotated Code of Maryland, the undersigned corporation hereby applies to the Department of Assessments and Taxation for a certificate of termination from the State of Maryland; and as part of such Application the undersigned Corporation hereby certifies to the Department as follows:

(A) The name of the Corporation is \_\_\_\_\_

(B) The street address of the principal office of the Corporation in the State of Maryland is \_\_\_\_\_

(C) The name and street address of the resident agent, service of process upon whom shall bind the Corporations in any action in which the Corporation is subject to suit in the State of Maryland are \_\_\_\_\_

(D) The Corporation is qualified to do intrastate business as a foreign corporation in the State of Maryland, is no longer transacting any intrastate business in the State of Maryland, and wishes to terminate its qualification to do business.

(E) The Corporation has filed all reports as required by the laws of the State of Maryland and has paid all taxes due and payable by it to the State of Maryland and any political subdivision of the State of Maryland to the date of this Application for withdrawal.

Dated: \_\_\_\_\_

By: \_\_\_\_\_

I hereby consent to my designation in this document as resident agent for this corporation.

SIGNED \_\_\_\_\_  
Resident Agent