



Theodore G. Reeder, III, C.P.A., P.C.

147 West Washington Street
Hagerstown, MD 21740

TIGER'S EYE BENEFITS CONSULTING

Phone: (301) 733-4669
Fax: (301) 733-5863

Planning Tidbit – MarylandSaves

Maryland launched its Retirement and Savings program called MarylandSaves effective September 15, 2022. This program requires that qualified Maryland employers either establish and maintain their own retirement programs for employees (401(k), Pension Plans, etc.) or enroll eligible employees in MarylandSaves. For Employers that do maintain their own retirement plans, MarylandSaves requires registration and certification of exemption by such Employers.

The first registration deadline was December 1, 2022. For Employers that registered their exemption from MarylandSaves by that date, the \$ 300 filing fee normally associated with the 2023 Personal Property tax filing was waived.

MarylandSaves provides for annual re-certification of an Employer's exemption to participate in MarylandSaves by December 1 each year. For Employers that properly file their annual re-certification by the December 1 deadline, the \$ 300 Personal Property filing fee will be similarly waived for the next filing year.

So for Employers that file their exemption or certify their exemption by December 1, 2023, the \$ 300 fee associated with the 2024 Personal Property return filing is waived. Go to www.marylandsaves.org for information and direction for filing pertinent information. You will need either an access code received by mail from MarylandSaves, or complete an online form with requested information. If completing the online form, you will need your SDAT number from Maryland associated with your annual Personal Property filings.

Note that MarylandSaves is a mandate versus an option, so qualified Employers should take action and check out what is required. Call or email our offices with questions any time.

Our Eye is Always on Your Service!