

OFFICE OF FINANCE PROGRAMS
MARYLAND RESEARCH AND DEVELOPMENT
TAX CREDIT PROGRAM

ANNUAL STATUS REPORT
TAX YEAR 2009
TAX-GENERAL ARTICLE

SECTION 10-721(g)

Submitted by:

Maryland Department of Business and Economic
Development

January 2011

**BASIC FACTS ABOUT MARYLAND'S
RESEARCH AND DEVELOPMENT TAX CREDIT
TAX YEAR 2009**

The Maryland Research and Development Tax Credit program was enacted during the 2000 session of the Maryland General Assembly. The statute requires that each business wishing to receive tax credits apply for certification on or before September 15th for R&D expenses incurred in the preceding tax year. The Department of Business and Economic Development (DBED) is responsible for administering the certification process. After receiving certification, businesses may then amend their tax returns and receive refunds. If a business receives more R&D credits than it paid in taxes, the unused portion of the credit may be carried forward for up to seven years.

The Maryland Research and Development Tax Credit Program includes two tax credits. One credit is calculated on a business's average level of research; the other credit is calculated on its increase in R&D expenditures over previous years.

Basic R&D Tax Credit- This credit is 3% of eligible R&D expenses that do not exceed the business's average R&D expenses over the last four years. However, if the total amount of credits claimed by all businesses exceeds \$3 million, then the Basic R&D tax credit will be prorated.

Growth R&D Tax Credit- This credit is 10% of eligible R&D expenses that exceed the businesses average R&D expenses over the last four years. However, if the total amount of credits claimed by all businesses exceeds \$3 million, then the Growth R&D tax credit will be prorated.

DBED certified 129 businesses to receive credits for research conducted in Maryland for their tax year ending in 2009. The businesses applying for the Maryland R&D tax credit incurred \$991.6 million in research and development expenses in TY 2009. Of the 129 businesses that received certification, 53% increased their R&D expenses in 2009 over their average R&D expenses from the previous four years, and were therefore, able to claim the Growth R&D Tax Credit. This is a lower percentage than in previous years, reflective of the current economy.

At the *nominal statutory rates* of 3% for the basic research credit and 10% for the growth credit, applicants would have received \$26.5 million in basic research credits and \$10.9 million in growth credits. However, the General Assembly established limits of \$3 million for each of the two R&D credit components. The basic R&D credit was 8.83 times oversubscribed and the growth credit was 3.63 times oversubscribed. These limits reduced the *effective rate* for the basic credit to 0.34 percent and the *effective rate* for the growth credit to 2.76 percent.

The applicants and information about the amount of credits for which they were certified are included in the attached appendices.

as 30 new jobs if the aggregate annual payroll of the new employees is greater than 60 multiplied by the State's average annual salary.

- Other General Requirements:
 - The new or expanded facility must be engaged in an eligible activity as defined by the statute.
 - Only new jobs that pay more than 150 percent of the federal minimum wage are eligible for the credit.
 - The expansion or establishment of a business must be at a single location in Maryland. A single firm may have more than one eligible location, provided that each is certified and meets the requirements of the statute.
 - The job must be filled for 12 months before it is qualified for the tax credit.

A business must maintain the positions for which it claims credit for three years following the credit year. If the number of jobs falls below the threshold (60, 30 or 25), the credits used must be repaid in full. If the number of jobs for which the credit is taken falls more than 5% but remains above the threshold, then the amount of the tax credit to be repaid is in proportion to the decline in certified employees. Businesses that claim the credit must provide an annual statement to the Department verifying the number of jobs at the facility and at the end of the three-year recapture period provide a statement from an independent CPA whether any recapture is due the State.

JOB CREATION TAX CREDIT ACTIVITY

The JCTC is DBED's most popular tax credit because it is available anywhere in the State in a variety of targeted industry sectors. In FY 2010 (July 1, 2009 through June 30, 2010), DBED issued 16 preliminary certificates of eligibility and 15 final certificates (Appendix A) of eligibility for the JCTC. In FY 2010, businesses that submitted final applications created 2,507 new jobs in Maryland with total wages of \$94.2 million. In addition, DBED received 34 intent letters from businesses that plan to qualify for the Job Creation Tax Credit in the future.

Appendix A: Businesses Receiving Final Certification of Eligibility in FY 2010

Customer Name	Actual Jobs
Gaylord Hotels, Inc.	1,137
Digital Receiver Technology Inc	39
Digital Receiver Technology Inc	38
Digital Receiver Technology Inc	38
Digital Receiver Technology Inc	54
White Marsh Distribution, LLC (Charming Shoppes)	17
White Marsh Distribution, LLC (Charming Shoppes)	40
White Marsh Distribution, LLC (Charming Shoppes)	25
White Marsh Distribution, LLC (Charming Shoppes)	75
Stifel Nicolaus & Company	32
Cellco Partnership	603
Global Payments Direct, Inc.	154
Sierra Nevada Corporation	79
SC&H Group, Inc	12
Hardwire LLC	25
Federal Insurance Company	139
Total	2,507

Businesses receiving multiple Certificates of Eligibility applied for multiple tax years.

Appendix A: Maryland Research and Development Tax Credit, Credits Certified TY 2009

Company Name	Address 1	City	State	Zip	County	Certified Basic Credit Amount	Certified Growth Credit Amount	Total Certified Credit Amount
AAI Corporation	40 Westminster Street	Providence	RI	02903	Baltimore	28,996	0	28,996
Accugen Biosciences, LLC	12111 Parklawn Drive, Suite 115	Rockville	MD	20852	Montgomery	0	437	437
Action Products	954 Sweeney Drive	Hagerstown	MD	21740	Washington	1,022	3,594	4,616
Adcor Industries, Inc.	234 South Haven Street	Baltimore	MD	21224	Baltimore City	2,929	4,987	7,916
Adcor Packaging Group, LLC	234 S Haven Street	Baltimore	MD	21224	Baltimore City	696	0	696
Advanced Biotechnologies, Inc.	9108 Guilford Road	Columbia	MD	21046	Howard	289	7,977	8,266
Advanced Digital Systems Technologies, Inc.	174 Waterfront Street, Suite 330	National Harbor	MD	20745	Prince George's	912	0	912
Aeroflex/Weinschel, Inc.	35 South Service Road, PO Box 6022	Plainview	NY	11803	Frederick	555	0	555
Akonni Biosystems, Inc.	400 Sagner Ave, Suite 300	Frederick	MD	21071	Frederick	2,000	8,565	10,565
Alliant Techsystems, Inc.	7480 Flying Cloud Drive, MN05-3W	Eden Prairie	MN	55344	Cecil	27,736	0	27,736
Amgen, Inc.	PO Box 19027	Newbury Park	CA	91319	Various	38,772	0	38,772
Amplimmune, Inc.	9800 Medical Center Drive, Suite C-120	Rockville	MD	20850	Montgomery	6,505	49,648	56,153
AOL Advertising, Inc. (FKA Platform-A, Inc.)	22000 AOL Way	Dulles	VA	20166	Baltimore City	31,143	109,601	140,744
AOL Advertising, Inc. (FKA Platform-A, Inc.)	22000 AOL Way	Dulles	VA	20166	Baltimore City	1,998	7,030	9,027
Arinc Incorporated	2551 Riva Road, Corp Tax MS-5-300	Annapolis	MD	21401	Anne Arundel	24,231	0	24,231
Art Campbell, LLC	8103 Kirkwall Court	Towson	MD	21286	Montgomery	45	0	45
Ashland, Inc.	PO Box 14000	Lexington	KY	40512	Cecil	474	2,902	3,376
Astellas US Holding, Inc.	Three Parkway North	Deerfield	IL	60015	Various	704	0	704
Athena Environmental Sciences, Inc.	1450 S Rolling Road	Baltimore	MD	21227	Baltimore	117	0	117
Axiom Systems, Inc.	241 E 4th Street	Frederick	MD	21701	Frederick	2,403	3,302	5,705
basys, Inc.	857 Elkridge Landing Road, 7th floor	Linthicum	MD	21090	Anne Arundel	5,174	33,236	38,411
Becton Dickinson and Company	1 Becton Drive	Franklin Lakes	NJ	07417	Baltimore	126,245	59,389	185,633
Bentley Systems Incorporated	685 Stockton Drive	Exton	PA	19341	Montgomery	2,694	0	2,694
Bowles Fluidics Corporation	6625 Dobbin Road	Columbia	MD	21045	Howard	3,778	1,301	5,080
Cambridge International, Inc.	105 Goodwill Road	Cambridge	MD	21613	Dorchester	1,703	0	1,703

Appendix A: Maryland Research and Development Tax Credit, Credits Certified TY 2009

Company Name	Address 1	City	State	Zip	County	Certified Basic Credit Amount	Certified Growth Credit Amount	Total Certified Credit Amount
Hughes Network Systems, LLC	11717 Exploration Lane	Germantown	MD	20876	Montgomery	144,789	0	144,789
Human Genome Sciences, Inc.	14200 Shady Grove Road	Rockville	MD	20850	Montgomery	32,841	0	32,841
Immuno Probe, Inc.	5 South Wisner Street	Frederick	MD	21701	Frederick	507	0	507
Increditek, Inc.	1205 Belmar Drive	Belcamp	MD	21017	Harford	227	10,978	11,205
Integral Systems, Inc	6721 Columbia Gateway Drive	Columbia	MD	21046	Howard	14,503	0	14,503
Intelligent Devices, Inc.	300 Redland Court, Sutie 204	Owings Mills	MD	21117	Baltimore	372	16,558	16,931
Interactdata, LC Trading as VMCSselect	797 Cromwell Park Drive, Suite B	Glen Burnie	MD	21061	Anne Arundel	883	2,834	3,717
International Business Machines Corporation	North Castle Drive	Armonk	NY	10504	Various	15,340	0	15,340
Interstate Management Resources, Inc.	1800 North Kent Street, Suite 1200	Arlington	VA	22209	Dorchester	3,378	0	3,378
Jason Pharmaceuticals, Inc.	11445 Cronhill Drive	Owings Mills	MD	21117	Baltimore	683	18,026	18,710
Javelina Software, LLC	3524 South River Terrace	Edgewater	MD	21037	Anne Arundel	762	656	1,417
KEYW Holding Corporation, Inc & Subsidiaries	1334 Aston Road, Suite A	Hanover	MD	21078	Anne Arundel	417	28,227	28,644
Kirlin Holdings, LLC	515 Dover Road, Suite 2100	Rockville	MD	20850	Montgomery	10,700	34,068	44,768
Knorr Brake Corporation	861 Baltimore Blvd	Westminster	MD	21157	Carroll	295	0	295
Life Technologies Corporation	5791 Van Allen Way	Carlsbad	CA	92008	Frederick	20,958	0	20,958
Lockheed Martin Corporation	6801 Rockledge Drive	Bethesda	MD	20817	Montgomery	141,304	455,013	596,317
Lorch Microwave, Inc.	1725 North Salisbury Blvd	Salisbury	MD	21801	Wicomico	1,983	510	2,493
MacroGenics Inc. and Subsidiary	1500 East Gude Drive	Rockville	MD	20850	Montgomery	42,350	115,550	157,899
Marada Industries, Inc.	600 Wilshire Drive	Troy	MI	48084	Carroll	1,793	0	1,793
Martek Biosciences Corporation	6480 Dobbin Road	Columbia	MD	21045	Howard	27,218	43,124	70,342
Marvell Semiconductor, Inc.	5488 Marvell Lane	Santa Clara	CA	95054	Montgomery	5,325	0	5,325
McCormick & Company, Inc.	18 Loveton Circle	Sparks	MD	21152	Baltimore	95,240	14,354	109,594
Medimmune, LLC	One Medimmune Way	Gaithersburg	MD	20878	Montgomery	490,223	0	490,223
Meso Scale Diagnostics, LLC	9238 Gaither Road	Gaithersburg	MD	20877	Montgomery	17,760	24,262	42,022
Micros Systems, Inc.	7031 Columbia Gateway Drive	Columbia	MD	21046	Howard	8,793	109,800	118,592
MobiLaps, LLC	8070 Georgia Avenue, Suite 304	Silver Spring	MD	20910	Montgomery	120	0	120
Morningstar PV Controllers Corp.	8 Pheasant Run	Newtown	PA	18940	Howard	2,270	9,554	11,824

Appendix A: Maryland Research and Development Tax Credit, Credits Certified TY 2009

Company Name	Address 1	City	State	Zip	County	Certified Basic Credit Amount	Certified Growth Credit Amount	Total Certified Credit Amount
SA Biosciences Corporation	6951 Executive Way, Suite 100	Frederick	MD	21703	Frederick	5,589	67,871	73,460
Science Applications International Corporation	10260 Campus Point Drive MS-A-3-T	San Diego	CA	92121	Harford	21,230	224,699	245,929
Shire US Manufacturing, Inc.	11200 Gundry Lane	Owings Mills	MD	21117	Baltimore	30,126	0	30,126
Smiths Detection, Inc.	2202 Lakeside Blvd	Edgewood	MD	21040	Harford	20,097	84,562	104,659
Spirent Communications of Rockville, Inc.	303 Griffing Avenue, 2nd floor	Riverhead	NY	11901	Montgomery	16,859	0	16,859
Stulz Air Technology Systems, Inc.	1572 Tilco Drive	Frederick	MD	21704	Frederick	1,014	5,159	6,173
Sucampo Pharma Americas, Inc.	4520 East West Highway, Suite 300	Bethesda	MD	20814	Montgomery	17,600	0	17,600
Superfos Packaging, Inc.	11301 Superfos Drive, SE	Cumberland	MD	21502	Allegany	250	0	250
Tecore, Inc.	7061 Columbia Gateway Drive	Columbia	MD	21046	Howard	6,781	0	6,781
Tenable Network Security Inc.	7063 Columbia Gateway Drive	Columbia	MD	21046	Howard	4,591	22,484	27,075
Tetracore, Inc.	9901 Belward Campus Drive, Suite 300	Rockville	MD	20850	Montgomery	662	0	662
TEVA Biopharmaceuticals, Inc.	1090 Horsham Road	North Wales	PA	19454	Montgomery	41,319	0	41,319
Thames Technology Holdings, Inc. and Subsidiaries	2220 Boston Street	Baltimore	MD	21231	Baltimore City	685	0	685
The Black and Decker Corporation	701 E Joppa Road, TW 285	Towson	MD	21286	Baltimore	114,787	0	114,787
The Sherwin Williams Company	101 Prospect Avenue NW	Cleveland	OH	44115	Various	1,119	0	1,119
Tilley Chemical Company, Inc.	501 Chesapeake Park Plaza	Baltimore	MD	21220	Baltimore	1,615	4	1,620
Travel Lite Co	c/o Steven Adler, 13505 Flower Field Drive	Potomac	MD	20854	Montgomery	271	157	428
United Parcel Service General Services Co.	55 Glenlake Parkway, NE	Atlanta	GA	30328	Baltimore	20,216	0	20,216
United Therapeutics Corporation & Subs.	1040 Spring Street	Silver Spring	MD	20910	Montgomery	16,360	0	16,360
Verizon Communications	1 Verizon Way- Room VC53S226	Basking Ridge	NJ	07920	Various	115,738	0	115,738
ViaStat, Inc.	6155 El Camino Real	Carlsbad	CA	92009	Montgomery	13,673	112,599	126,272
Visual Analytics, Inc.	50 Citizens Way, Suite 202	Frederick	MD	21701	Frederick	3,147	18,500	21,646
Vorbeck Materials, Inc.	8306 Patuxent Range Road, #105	Jessup	MD	20794	Howard	1,397	6,306	7,703
Western Services Corporation	7196 Crestwood Blvd	Frederick	MD	21703	Frederick	1,391	10,253	11,644

Appendix B: Maryland Research and Development Tax Credit, Credits Certified TY 2000-2009

Company Name	Total Certified Credit Amount TY 2000-2009
AAI Corporation	659,089
Aarmedis Corporation	3,326
Accugen Biosciences, LLC	437
Achievement Technologies, Inc.	10,954
Action Products, Inc.	19,255
Adcor Industries, Inc.	13,850
Adcor Packaging Group	1,770
Advanced Biotechnologies, Inc.	9,216
Advanced Digital Systems Technologies, Inc.	1,497
Advancis Pharmaceutical Corporation	653,350
Advanced Thermal Batteries, Inc.	368
Advertising.Com	154,625
Aeroflex/Weinschel, Inc.	11,108
Akonni Biosystems, Inc.	23,179
Alliant Techsystems Inc.	269,905
Ameritrade Services Company, Inc.	7,873
Amgen Inc.	547,647
Amplimmune, Inc.	94,306
Anges, Inc.	25,437
Antek Inc.	40,940
Anteon Corporation	3,642
AOL Advertising, Inc. (FKA Platform-A, Inc.)	149,772
Applera Corporation	615,678
Applied Data Systems, Inc.	32,365
Aptus Genomics Inc.	1,879
Aptus Pharmaceuticals, Inc.	11,128
Arginetix, Inc.	261
Arinc Incorporated	229,169
Art Campbell, LLC	45
Ashland, Inc.	4,102
Astellas Pharma US, Inc.	4,680
AT&T Corp	6,520
Athena Environmental Sciences, Inc.	3,006
AuRx, Inc.	552
Avalon Pharmaceuticals	359,263
Axiom Systems, Inc.	11,745
basys Inc.	105,524
Baxter Healthcare Corporation	187,514
BCE Emergis Corporation	10,392
Bechtel Group	776,982
Becton Dickinson and Company	1,551,217
Bentley Systems Incorporated	9,346
Berkshire Associates, Inc.	2,769
BioSciCon, Inc.	9,951

Appendix B: Maryland Research and Development Tax Credit, Credits Certified TY 2000-2009

Company Name	Total Certified Credit Amount TY 2000-2009
Blue Square Energy, Inc.	13,592
Boston Biomedica, Inc.	30,551
Boston Scientific Corporation	43,178
Bowles Fluidics Corporation	55,486
Business Solutions Integrators, LLC	4,649
Cambrex Corporation	158,100
Cambridge International, Inc.	4,969
Ception Therapeutics, Inc.	15,561
Citrus and Allied Essences, LTD	3,416
Claragen, Inc.	1,987
Clearant, Inc.	41,774
Client Network Services, Inc.	45,703
Cnapsis, LLC	1,572
CoGenesys, Inc.	226,288
Colonial Metals, Inc.	70,114
Columbia Technologies, LLC	1,492
Communication Solutions, Inc.	37,941
Composites USA, Inc.	4,983
Computer Sciences Corporation	28,366
Creative Systems and Design, LLC	133
CSA Medical, Inc.	113,018
Cylex, Inc.	4,011
Cytex Engineered Material, Inc.	159,598
Cytheris, Inc.	15,482
Dayspring Software of Maryland, Inc.	753
Day 1 Studios, LLC	33,303
Digene Corporation & Subsidiary	111,447
Digital Receiver Technology	637,603
DTI Holdings, Inc	3,150
Dynamic Telecommunications	16,112
DTM Research LLC	9,867
EA Engineering, Science, and Technology Inc	40,225
Ecrion Software, Inc.	2,554
Edge Biosystems, Inc.	13,553
Eisai Inc.	14,019
Electromet Corporation	11,118
Eli Lilly and Company	526,429
Embedded Research Solutions	483
EMC Corporation	207,243
EMD Serono, Inc. (FKA, Serono, Inc.)	9,033
Emergent BioSolutions, Inc. & Subsidiaries	25,247
Emergent Product Development Gaithersburg	228,936
Energy Concepts Company, LLC	28,768
Engineering Solutions, Inc.	5,151

Appendix B: Maryland Research and Development Tax Credit, Credits Certified TY 2000-2009

Company Name	Total Certified Credit Amount TY 2000-2009
Ericsson IP Infrastructure Inc.	494,558
Essex Corporation and Subsidiaries	66,569
Eurotech, Inc.	38,860
Evapco, Inc.	260,707
Exonhit Therapeutics, Inc.	75,353
Expertech Solutions, Inc.	503
Express Genomics, Inc.	2,425
EYEmaginations, Inc	1,727
Fairchild Controls Corporation	40,099
FASTVDO, LLC	8,987
Filenet Corporation	56,062
Flagship Customs Services, Inc.	18,028
Flavorx Inc. and Subsidiaries	1,489
Ford Motor Company	1,748
Foss NIRSystems, Inc.	23,943
Fujisawa Healthcare, Inc.	5,733
Fusion Systems Corporation	92,526
FutureWei Technologies, Inc.	518
Garrett Container Systems, Inc.	1,183
GD Advanced Information Systems, Inc.	5,389
GE Aviation Systems North America, Inc. (FN	47,114
General Dynamics C4 Systems, Inc.	20,851
General Dynamics Decision Systems, Inc.	418
General Resonance LLC	54,492
Geosyntec Consultants, Inc. and Subsidiaries	3,233
GR Energy I, LLC	11,720
GR Technology I, LLC	8,827
Group 1 Software, Inc.	348,965
MGI GP, Inc., FNA Guilford Pharmaceuticals,	768,259
Hardwire LLC	6,126
Hedwin Corporation	1,338
Hi-Titer Technologies, Inc.	954
Honeywell International Inc.	64,427
Hughes Network Systems, LLC	553,506
Human Genome Sciences, Inc.	5,031,821
idocuments, LLC	13,943
Immuno Probe, Inc.	12,409
Inclinx, Inc.	10,772
Increditek, Inc.	11,205
Integral Systems, Inc.	49,860
Intellicost Systems, Inc.	752
Intelligent Devices, Inc.	19,786
Intellitech, Inc.	645
Interactdata, LC Trading as VMCSselect	3,717
International Business Machines Corporation	261,164

Appendix B: Maryland Research and Development Tax Credit, Credits Certified TY 2000-2009

Company Name	Total Certified Credit Amount TY 2000-2009
Interstate Management Resources, LLC	208,545
In Vitro Technologies	13,343
Invitrogen Corporation and Subsidiaries	193,617
ITM Products, LLC	1,895
J. M. Huber Corporation	186,210
Jason Pharmaceuticals, Inc.	28,543
Javelina Software, LLC	13,160
John Warner, Jr.	6,198
JSR LLC	6,853
Keyw, Inc & Subsidiaries	35,047
Kirlin Holdings, LLC	44,768
Knorr Brake Corporation	12,598
Legato Systems, Inc.	17,205
Life Technologies	129,351
Little Optics, Inc.	103,710
Lockheed Martin Corporation	2,604,908
Logical Ventures, Inc.	156
Lorch Microwave, Inc.	8,446
Lung Rx, Inc.	28,304
Mack Trucks, Inc.	594,892
Macrogenics, Inc.	645,436
Manugistics Group, Inc.	260,516
Marada Industries Inc.	123,286
Marsh-McBirney, Inc.	13,326
Martek Biosciences Corporation	292,595
Marvell Semiconductor, Inc.	38,121
McCormick & Company Incorporated	1,370,986
MeadWestVaco Corporation	4,897
Media Cybernetics, Inc.	25,549
Medimmune Oncology, Inc.	350,894
Medimmune, Inc.	6,724,711
Mentor Graphics Corporation	1,602
Meso Scale Diagnostics, LLC	62,854
MetaSlash, Inc	437
Mettler-Toledo Autochem, Inc.	14,877
MGI GP, Inc. (fna, Guilford Pharmaceuticals, I	105,864
MICROS Systems, Inc.	257,022
Middlebrook Pharmaceuticals, Inc.	27,461
Mike's Train House	385
Mobilabs, LLC	569
Monsanto Company	34,393
Morfin Corp.	369
Morningstar PV Controllers Corp, aka Morning	27,118
Nabi Biopharmaceuticals, Inc.	1,085,428
NACON Consulting LLC	1,453

Appendix B: Maryland Research and Development Tax Credit, Credits Certified TY 2000-2009

Company Name	Total Certified Credit Amount TY 2000-2009
National Dentex Corporation	620
National Instrumental Company, Inc.	2,334
Nemetschek North America, Inc.	40,900
Neogenix Oncology, Inc.	13,578
Network Associates, Inc.	51,287
Neuralstem, Inc.	57,251
North American Vaccine	51,014
Northrop Grumman Systems Corporation	7,203,287
Novartis Pharmaceuticals Corporation	314,609
Novascreen Biosciences Corporation	12,978
Novavax, Inc.	69,985
Noxell Corporation	164,094
Noxilizer, Inc.	45,585
NPD, LLC	171
N-Systems, Inc.	4,341
Omnia Biologics, Inc.	2,713
Omniviral Therapeutics LLC	2,508
Oncolmmnunin, Inc.	3,623
Opgen, Inc.	85,968
Opnet Technologies, Inc.	512,671
Optelecom-NKF, Inc.	2,477
Orbit Logic Incorporated	410
Osiris Therapeutics, Inc.	277,735
OTG Software, Inc.	78,895
Otsuka America, Inc.	1,115,227
Pall Filtration & Separations Group, Inc.	3,677
Panacos Pharmaceuticals	5,890
Paramount Die Corporation	14,874
Patrick Power Products, Inc.	3,831
PBI BIOSEQ, Inc.	2,220
PCTest Engineering Laboratory, Inc.	5,890
PE Corporation	618,021
Perdue Incorporated	59,882
PEVCO Systems International, Inc.	132
Pfizer Inc.	649,297
Pharmacia Corporation	265,373
Phillips Foods, Inc.	2,150
Phoenix Color Corp	15,003
Phoenix S&T, Inc.	1,613
Pitney Bowes Software, Inc.	106,087
Platform-A, Inc. (fna Advertising.com)	25,248
PMC Sierra US, Inc.	28,214
Portavision, LLC	14,762
Post, Buckley, Schuh & Jernigan, Inc.	71,538
Pressure Biosciences, Inc. & Subsidiaries	3,142

Appendix B: Maryland Research and Development Tax Credit, Credits Certified TY 2000-20009

Company Name	Total Certified Credit Amount TY 2000-2009
Pritchard Brown, LLC	26,654
Professional Accounting Solutions, Inc.	5,523
Psychiatric Genomics, Inc.	79,437
Qiagen Sciences, Inc.	280,965
Raytheon Company	507,010
RegeneRx Biopharmaceuticals, Inc.	63,270
Reset Medical, Inc	6,789
Restorative Therapies, Inc.	9,408
RHC, Inc.	8,554
Rockwell Collins, Inc.	124,916
Rock-Tenn Converting Company	458
Rome Technologies, LLC	3,379
RPM International, Inc.	60,990
SA Biosciences Corporation	119,469
Savantage Solutions, Inc.	25,894
Science Applications International Corporation	650,215
Sentrona, Inc.	3,756
SeraCare Life Sciences, Inc.	31,910
Serono, Inc.	10,802
Shire Holdings US, AG	954,373
Smith's Group North America, Inc.	511,966
Smiths Detection, Inc.	216,884
Solipsys Corporation	7,780
Spirent Communications of Rockville, Inc.	321,563
Stelsys, LLC	3,638
Stemron Corp.	532
Sternberger Monoclonals Incorporated	2,088
Stone Ridge Technology, Inc.	570
Stulz Air Technology Systems, Inc.	6,173
Sucampo Pharmaceuticals, Inc.	437,941
Sun Printing System Partners, LP	11,623
SuperArray Bioscience Corporation	56,613
Superfos Packaging, Inc.	7,430
Symphony Allegro, Inc.	278,938
Symphony Dynamo, Inc.	212,037
Symphony Evolution, Inc.	578,245
Symphony Genesis, Inc.	448,756
Symphony Icon, Inc.	220,641
Symphony Vida, Inc.	4,826
Synaptic Research, LLC	1,215
T. Rowe Price Associates, Inc	633,408
Taylor Technologies, Inc	12,507
Tecore, Inc.	113,806
Telebright Corporation	8,263
Tenable Network Security Inc.	27,075

Appendix B: Maryland Research and Development Tax Credit, Credits Certified TY 2000-2009

Company Name	Total Certified Credit Amount TY 2000-2009
TETRACORE, Inc.	8,011
Teva Biopharmaceuticals, Inc.	117,589
Thames Technology Holdings, Inc. & Subs.	4,185
The Adell Corporation	4,835
The Black & Decker Corporation	1,481,992
The Nasdaq Stock Market, Inc.	159,962
The Sherwin Williams Company	30,324
ThinkTech, Inc.	43,646
Tilley Chemical Co., Inc.	15,159
Tranzlink, Inc.	24
Travel Lite Co.	2,275
Trimgen Corporation	17,097
United Communications Group, LP	9,679
United Parcel Service General Services Co.	279,581
United States Aluminate Company, Inc.	251
United Therapeutics Corporation	194,099
ViaStat, Inc.	215,171
Veina Technologies, Inc	1,500
Veritas Software Technology Corporation	2,432
Verizon Communications, Inc.	1,969,363
VIPS, Inc.	23,247
Visual Analytics Incorporated	70,357
VMCSelect	9,653
Vorbeck Materials Corporation, Inc.	16,890
W. L. Gore & Associates, Inc.	1,612,879
Wabtec Corporation	12,827
Washington Biotechnology, Inc.	857
Western Services Corporation	21,983
Westinghouse Airbrake Tech	25,341
Westvaco Corporation	38,287
Wilcoxon Research, Inc.	16,461
Xcision Medical Systems, LLC	14,154
Zenimax Media, Inc.	615,799
Zephan Biopharmaceuticals, Inc	668
Zephantech, LLC	832

Appendix C: Maryland Research and Development Tax Credit, Number of Applicants, TY 2000-2009

	Number of Applicants	Total Credits Certified
TY 2000	52	\$6,000,000
TY 2001	85	\$6,000,000
TY 2002	100	\$6,000,000
TY 2003	104	\$6,000,000
TY 2004	108	\$6,000,000
TY 2005	110	\$6,000,000
TY 2006	110	\$6,000,000
TY 2007	126	\$6,000,000
TY 2008	138	\$6,000,000
TY 2009	<u>129</u>	<u>\$6,000,000</u>
Total	1062	\$60,000,000