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State of Maryland

# Corporate Income Tax Statistics of Income

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Tax Year 2010

Peter Franchot  
Comptroller of Maryland

March 1, 2013

Honorable Martin O'Malley  
Governor of Maryland  
State House  
Annapolis, Maryland 21401

Honorable Thomas V. M. Miller, Jr.  
President of the Senate  
State House  
Annapolis, Maryland 21401

Honorable Michael E. Busch  
Speaker of the House  
State House  
Annapolis, Maryland 21401

Gentlemen:

In compliance with Tax-General Article 10-804.1(e), the Comptroller's Office has compiled the accompanying Corporate Statistics of Income Report. This report contains detailed information on Maryland's corporation income tax base. The information is a tabulation of all tax year 2010 corporate returns processed as of December 6, 2012. Because some corporations file on a fiscal year basis rather than a calendar year basis, and prior year returns are often amended (due to net operating loss carrybacks, audits, credits, etc.), this report may not be directly comparable to reports issued last year.

I am pleased to submit to you this report, which contains information for Tax Year 2010.

Cordially yours,

A handwritten signature in black ink, appearing to read "Peter Franchot". The signature is fluid and cursive, with a long horizontal stroke at the end.

Peter Franchot  
Comptroller

## Corporate Statistics of Income Accompanying Notes

- Includes returns processed as of December 6, 2012.
- Because some corporations file on a fiscal year basis rather than a calendar year basis, and prior year returns are often amended (due to net operating loss carrybacks, audits, credits, etc.), this report may not be directly comparable to reports issued last year.
- Taxable corporations include those with positive Maryland Modified Income.
- Several tables include formatting modifications intended to prevent disclosure of pertinent taxpayer information. Modifications include:
  - In tables broken out by Maryland Modified Income, the symbol "}" indicates that multiple rows have been joined. The aggregated figure is centered between the joined rows.
  - In tables broken out by Federal Business Activity Code, the symbol "(D)" indicates that field has been joined with the Missing or Misreported data.
- Except for Tables 2, 6, 7, and 9, fields below the Share of Total heading represent the allocation of corporations with taxable income.
- Federal Business Activity Codes are based on the 2007 North American Industry Classification System (NAICS).
- Figures in parenthesis are negative amounts.
- Figures in a column may not sum to the total due to rounding. Amounts from comparable tables may not be equal or sum to totals due to rounding.
- Net operating loss adjustments may be carried back two years or forward twenty.

Table 1

**Calculation of Maryland Modified Income and Tax Liability  
All Corporations  
(Dollars in Thousands)**

<u>Maryland Modified Income</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>	<u>Net Tax Liability</u>
Non-Taxable	36,318	(245,190,556)	48,671,992	69,324,264	(265,842,828)	0
Under \$500,000	15,086	7,675,861	1,612,636	8,357,501	930,996	30,363
\$500,000 to \$999,999	1,147	629,153	578,727	374,828	833,053	12,238
\$1,000,000 to \$4,999,999	2,780	4,611,788	4,993,423	2,724,321	6,880,890	55,505
\$5,000,000 to \$9,999,999	1,061	7,703,703	3,333,387	3,457,684	7,579,406	35,120
\$10,000,000 to \$24,999,999	1,186	16,760,496	10,265,141	8,323,050	18,702,587	60,875
\$25,000,000 to \$99,999,999	1,207	46,776,906	21,710,310	8,744,742	59,742,474	128,809
\$100,000,000 to \$249,999,999	391	47,029,401	21,445,560	7,238,598	61,236,363	94,741
\$250,000,000 to \$499,999,999	168	47,653,467	16,698,760	6,757,630	57,594,596	87,344
\$500,000,000 to \$999,999,999	79	46,207,854	19,333,291	9,244,255	56,296,890	77,292
\$1,000,000,000 and over	81	157,300,487	67,202,515	14,872,644	209,630,358	202,272
<b>Total</b>	<b>59,504</b>	<b>137,158,560</b>	<b>215,845,743</b>	<b>139,419,517</b>	<b>213,584,786</b>	<b>784,559</b>

**Share of Total**

<u>Maryland Modified Income</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>	<u>Net Tax Liability</u>
Under \$500,000	65.1%	2.0%	1.0%	11.9%	0.2%	3.9%
\$500,000 to \$999,999	4.9%	0.2%	0.3%	0.5%	0.2%	1.6%
\$1,000,000 to \$4,999,999	12.0%	1.2%	3.0%	3.9%	1.4%	7.1%
\$5,000,000 to \$9,999,999	4.6%	2.0%	2.0%	4.9%	1.6%	4.5%
\$10,000,000 to \$24,999,999	5.1%	4.4%	6.1%	11.9%	3.9%	7.8%
\$25,000,000 to \$99,999,999	5.2%	12.2%	13.0%	12.5%	12.5%	16.4%
\$100,000,000 to \$249,999,999	1.7%	12.3%	12.8%	10.3%	12.8%	12.1%
\$250,000,000 to \$499,999,999	0.7%	12.5%	10.0%	9.6%	12.0%	11.1%
\$500,000,000 to \$999,999,999	0.3%	12.1%	11.6%	13.2%	11.7%	9.9%
\$1,000,000,000 and over	0.3%	41.1%	40.2%	21.2%	43.7%	25.8%

Table 1

**Calculation of Maryland Modified Income and Tax Liability  
Unistate Corporations  
(Dollars in Thousands)**

<u>Maryland Modified Income</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>	<u>Net Tax Liability</u>
Non-Taxable	24,481	(9,642,338)	1,038,448	1,016,144	(9,620,034)	0
Under \$500,000	9,375	209,789	129,300	64,154	274,934	22,682
\$500,000 to \$999,999	110	62,876	15,858	2,929	75,805	6,254
\$1,000,000 to \$4,999,999	136	262,634	39,732	25,743	276,622	22,821
\$5,000,000 to \$9,999,999	15	76,653	18,833	218	95,269	7,860
\$10,000,000 to \$24,999,999	7	84,705	20,620	3,658	101,668	8,388
\$25,000,000 and over	0	0	0	0	0	0
<b>Total</b>	<b>34,124</b>	<b>(8,945,681)</b>	<b>1,262,791</b>	<b>1,112,846</b>	<b>(8,795,736)</b>	<b>68,005</b>

**Share of Total**

<u>Maryland Modified Income</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>	<u>Net Tax Liability</u>
Under \$500,000	97.2%	30.1%	57.6%	66.3%	33.4%	33.4%
\$500,000 to \$999,999	1.1%	9.0%	7.1%	3.0%	9.2%	9.2%
\$1,000,000 to \$4,999,999	1.4%	37.7%	17.7%	26.6%	33.6%	33.6%
\$5,000,000 to \$9,999,999	0.2%	11.0%	8.4%	0.2%	11.6%	11.6%
\$10,000,000 to \$24,999,999	0.1%	12.2%	9.2%	3.8%	12.3%	12.3%
\$25,000,000 and over	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Table 1

**Calculation of Maryland Modified Income and Tax Liability  
Multistate Corporations  
(Dollars in Thousands)**

<u>Maryland Modified Income</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>	<u>Net Tax Liability</u>
Non-Taxable	11,837	(235,548,218)	47,633,545	68,308,121	(256,222,794)	0
Under \$500,000	5,711	7,466,072	1,483,337	8,293,347	656,062	7,681
\$500,000 to \$999,999	1,037	566,277	562,869	371,899	757,248	5,984
\$1,000,000 to \$4,999,999	2,644	4,349,155	4,953,692	2,698,578	6,604,268	32,683
\$5,000,000 to \$9,999,999	1,046	7,627,050	3,314,554	3,457,466	7,484,137	27,260
\$10,000,000 to \$24,999,999	1,179	16,675,791	10,244,521	8,319,392	18,600,920	52,488
\$25,000,000 and over	1,926	344,968,115	146,390,436	46,857,869	444,500,682	590,459
Total	25,380	146,104,241	214,582,952	138,306,672	222,380,522	716,555

**Share of Total**

<u>Maryland Modified Income</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>	<u>Net Tax Liability</u>
Under \$500,000	42.2%	2.0%	0.9%	11.8%	0.1%	1.1%
\$500,000 to \$999,999	7.7%	0.1%	0.3%	0.5%	0.2%	0.8%
\$1,000,000 to \$4,999,999	19.5%	1.1%	3.0%	3.9%	1.4%	4.6%
\$5,000,000 to \$9,999,999	7.7%	2.0%	2.0%	4.9%	1.6%	3.8%
\$10,000,000 to \$24,999,999	8.7%	4.4%	6.1%	11.9%	3.9%	7.3%
\$25,000,000 and over	14.2%	90.4%	87.7%	66.9%	92.9%	82.4%

Table 2

**Ending Month of Tax Year**  
**All Corporations**  
(Dollars in Thousands)

Ending Month	Unistate		Multistate		Total	
	Count	Net Tax Liability	Count	Net Tax Liability	Count	Net Tax Liability
January	450	671	555	56,729	1,005	57,400
February	369	570	332	6,161	701	6,730
March	1,185	2,164	1,428	25,593	2,613	27,758
April	435	1,389	375	3,277	810	4,667
May	454	730	372	14,868	826	15,598
June	2,057	5,259	1,473	26,935	3,530	32,194
July	425	2,387	310	13,347	735	15,734
August	439	2,044	333	7,349	772	9,393
September	1,341	3,159	1,354	32,063	2,695	35,222
October	614	1,355	507	6,776	1,121	8,131
November	264	296	329	1,882	593	2,179
December	26,091	47,980	18,012	521,574	44,103	569,554
Total	34,124	68,005	25,380	716,555	59,504	784,559

**Share of Total**

Ending Month	Unistate		Multistate		Total	
	Count	Net Tax Liability	Count	Net Tax Liability	Count	Net Tax Liability
January	1.3%	1.0%	2.2%	7.9%	1.7%	7.3%
February	1.1%	0.8%	1.3%	0.9%	1.2%	0.9%
March	3.5%	3.2%	5.6%	3.6%	4.4%	3.5%
April	1.3%	2.0%	1.5%	0.5%	1.4%	0.6%
May	1.3%	1.1%	1.5%	2.1%	1.4%	2.0%
June	6.0%	7.7%	5.8%	3.8%	5.9%	4.1%
July	1.2%	3.5%	1.2%	1.9%	1.2%	2.0%
August	1.3%	3.0%	1.3%	1.0%	1.3%	1.2%
September	3.9%	4.6%	5.3%	4.5%	4.5%	4.5%
October	1.8%	2.0%	2.0%	0.9%	1.9%	1.0%
November	0.8%	0.4%	1.3%	0.3%	1.0%	0.3%
December	76.5%	70.6%	71.0%	72.8%	74.1%	72.6%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Table 3

**Addition Modifications**  
**All Corporations**  
(Dollars in Thousands)

	State and Local Income Tax		Dividends and Interest From Another State, Local or Federal Tax-Exempt Obligation		Net Operating Loss Modification	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
<u>Maryland Modified Income</u>						
Non-Taxable	6,529	2,811,872	314	1,263,547	69	917,647
Under \$500,000	9,777	162,307	148	3,425	318	13,169
\$500,000 to \$999,999	904	82,277	41	4,564	32	10,485
\$1,000,000 to \$4,999,999	2,269	556,849	99	32,883	69	70,921
\$5,000,000 to \$9,999,999	885	489,484	51	27,970	36	89,358
\$10,000,000 to \$24,999,999	1,008	1,325,003	72	541,886	22	145,766
\$25,000,000 to \$99,999,999	1,024	2,751,620	141	580,712	43	713,667
\$100,000,000 to \$249,999,999	354	2,875,118	63	535,772	15	705,815
\$250,000,000 to \$499,999,999	155	2,280,069	35	522,447	5	88,464
\$500,000,000 to \$999,999,999	75	2,241,017	19	367,277	4	383,261
\$1,000,000,000 and over	77	8,958,954	25	1,388,878		
Total	23,057	24,534,569	1,008	5,269,359	613	3,138,553
Unistate	7,048	141,856	150	18,476	207	2,559
Multistate	16,009	24,392,713	858	5,250,883	406	3,135,993

**Share of Total**

	State and Local Income Tax		Dividends and Interest From Another State, Local or Federal Tax-Exempt Obligation		Net Operating Loss Modification	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
<u>Maryland Modified Income</u>						
Under \$500,000	59.2%	0.7%	21.3%	0.1%	58.5%	0.6%
\$500,000 to \$999,999	5.5%	0.4%	5.9%	0.1%	5.9%	0.5%
\$1,000,000 to \$4,999,999	13.7%	2.6%	14.3%	0.8%	12.7%	3.2%
\$5,000,000 to \$9,999,999	5.4%	2.3%	7.3%	0.7%	6.6%	4.0%
\$10,000,000 to \$24,999,999	6.1%	6.1%	10.4%	13.5%	4.0%	6.6%
\$25,000,000 to \$99,999,999	6.2%	12.7%	20.3%	14.5%	7.9%	32.1%
\$100,000,000 to \$249,999,999	2.1%	13.2%	9.1%	13.4%	2.8%	31.8%
\$250,000,000 to \$499,999,999	0.9%	10.5%	5.0%	13.0%	0.9%	4.0%
\$500,000,000 to \$999,999,999	0.5%	10.3%	2.7%	9.2%	0.7%	17.3%
\$1,000,000,000 and over	0.5%	41.2%	3.6%	34.7%		
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Unistate	34.0%	0.4%	12.8%	0.1%	32.7%	0.1%
Multistate	66.0%	99.6%	87.2%	99.9%	67.3%	99.9%



Table 3

**Addition Modifications**  
**All Corporations**  
(Dollars in Thousands)

<u>Maryland Modified Income</u>	<u>Section 10-306.1 Related Party Transactions</u>		<u>Domestic Production Activities Deduction</u>	
	Number of Returns	Total Additions	Number of Returns	Total Additions
Non-Taxable	701	18,438,096	242	973,797
Under \$500,000	146	530,807	833	90,075
\$500,000 to \$999,999	43	102,714	194	12,501
\$1,000,000 to \$4,999,999	183	1,160,213	459	151,123
\$5,000,000 to \$9,999,999	111	999,626	205	122,114
\$10,000,000 to \$24,999,999	161	2,078,435	275	336,909
\$25,000,000 to \$99,999,999	268	8,157,301	372	1,440,034
\$100,000,000 to \$249,999,999	113	7,586,230	152	1,632,360
\$250,000,000 to \$499,999,999	59	7,176,048	76	1,583,050
\$500,000,000 to \$999,999,999	28	6,586,277	33	1,111,018
\$1,000,000,000 and over	37	26,747,455	39	5,893,429
Total	1,850	79,563,201	2,880	13,346,411
Unistate	120	559,363	339	4,881
Multistate	1,730	79,003,839	2,541	13,341,529

**Share of Total**

<u>Maryland Modified Income</u>	<u>Section 10-306.1 Related Party Transactions</u>		<u>Domestic Production Activities Deduction</u>	
	Number of Returns	Total Additions	Number of Returns	Total Additions
Under \$500,000	12.7%	0.9%	31.6%	0.7%
\$500,000 to \$999,999	3.7%	0.2%	7.4%	0.1%
\$1,000,000 to \$4,999,999	15.9%	1.9%	17.4%	1.2%
\$5,000,000 to \$9,999,999	9.7%	1.6%	7.8%	1.0%
\$10,000,000 to \$24,999,999	14.0%	3.4%	10.4%	2.7%
\$25,000,000 to \$99,999,999	23.3%	13.3%	14.1%	11.6%
\$100,000,000 to \$249,999,999	9.8%	12.4%	5.8%	13.2%
\$250,000,000 to \$499,999,999	5.1%	11.7%	2.9%	12.8%
\$500,000,000 to \$999,999,999	2.4%	10.8%	1.3%	9.0%
\$1,000,000,000 and over	3.2%	43.8%	1.5%	47.6%
Total	100.0%	100.0%	100.0%	100.0%
Unistate	2.0%	0.0%	11.1%	0.0%
Multistate	98.0%	100.0%	88.9%	100.0%

Table 3

**Addition Modifications  
All Corporations  
(Dollars in Thousands)**

<u>Maryland Modified Income</u>	<u>Deduction for Dividends Paid by a Captive REIT</u>		<u>Other Additions</u>	
	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>
Non-Taxable	19	3	5,164	24,267,030
Under \$500,000	17	307	3,608	812,547
\$500,000 to \$999,999	4	2,083	575	364,104
\$1,000,000 to \$4,999,999	15	28,576	1,478	2,992,859
\$5,000,000 to \$9,999,999	11	60,096	605	1,544,739
\$10,000,000 to \$24,999,999	7	120,715	742	5,716,426
\$25,000,000 to \$99,999,999	7	276,964	798	7,790,014
\$100,000,000 to \$249,999,999	3	420,229	259	7,690,035
\$250,000,000 to \$499,999,999	0	0	113	5,048,682
\$500,000,000 to \$999,999,999	4	6,870,193	59	7,410,204
\$1,000,000,000 and over			66	18,577,844
<b>Total</b>	<b>87</b>	<b>7,779,166</b>	<b>13,467</b>	<b>82,214,484</b>
Unistate	26	1,140	3,765	534,515
Multistate	61	7,778,027	9,702	81,679,969

**Share of Total**

<u>Maryland Modified Income</u>	<u>Deduction for Dividends Paid by a Captive REIT</u>		<u>Other Additions</u>	
	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>
Under \$500,000	25.0%	0.0%	43.5%	1.4%
\$500,000 to \$999,999	5.9%	0.0%	6.9%	0.6%
\$1,000,000 to \$4,999,999	22.1%	0.4%	17.8%	5.2%
\$5,000,000 to \$9,999,999	16.2%	0.8%	7.3%	2.7%
\$10,000,000 to \$24,999,999	10.3%	1.6%	8.9%	9.9%
\$25,000,000 to \$99,999,999	10.3%	3.6%	9.6%	13.4%
\$100,000,000 to \$249,999,999	4.4%	5.4%	3.1%	13.3%
\$250,000,000 to \$499,999,999	0.0%	0.0%	1.4%	8.7%
\$500,000,000 to \$999,999,999	5.9%	88.3%	0.7%	12.8%
\$1,000,000,000 and over			0.8%	32.1%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	2.0%	0.0%	20.1%	0.1%
Multistate	98.0%	100.0%	79.9%	99.8%

Table 4

**Subtraction Modifications**  
**All Corporations**  
(Dollars in Thousands)

<u>Maryland Modified Income</u>	<u>Dividends From Domestic Corporations</u> <u>Claiming Foreign Tax Credits</u>		<u>Dividends From Related Foreign</u> <u>Corporations</u>		<u>Income From U.S. Obligations</u>	
	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>
Non-Taxable	312	9,654,718	521	20,400,788	456	2,035,961
Under \$500,000	24	1,191,696	49	2,893,269	231	2,079
\$500,000 to \$999,999	9	1,023	11	5,397	23	407
\$1,000,000 to \$4,999,999	48	36,034	62	109,731	101	18,137
\$5,000,000 to \$9,999,999	34	110,918	50	525,101	46	31,080
\$10,000,000 to \$24,999,999	70	329,273	99	691,615	49	1,611,621
\$25,000,000 to \$99,999,999	108	692,557	142	1,469,810	78	337,855
\$100,000,000 to \$249,999,999	56	767,014	79	2,560,096	40	85,922
\$250,000,000 to \$499,999,999	37	504,061	40	1,238,294	27	372,985
\$500,000,000 to \$999,999,999	20	1,781,523	22	2,413,269	17	1,934,917
\$1,000,000,000 and over	26	1,986,920	30	4,884,804	27	2,922,916
<b>Total</b>	<b>744</b>	<b>17,055,737</b>	<b>1,105</b>	<b>37,192,172</b>	<b>1,095</b>	<b>9,353,879</b>
Unistate	34	94,081	43	493,977	369	14,368
Multistate	710	16,961,656	1,062	36,698,195	726	9,339,511

**Share of Total**

<u>Maryland Modified Income</u>	<u>Dividends From Domestic Corporations</u> <u>Claiming Foreign Tax Credits</u>		<u>Dividends From Related Foreign</u> <u>Corporations</u>		<u>Income From U.S. Obligations</u>	
	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>
Under \$500,000	5.6%	16.1%	8.4%	17.2%	36.2%	0.0%
\$500,000 to \$999,999	2.1%	0.0%	1.9%	0.0%	3.6%	0.0%
\$1,000,000 to \$4,999,999	11.1%	0.5%	10.6%	0.7%	15.8%	0.2%
\$5,000,000 to \$9,999,999	7.9%	1.5%	8.6%	3.1%	7.2%	0.4%
\$10,000,000 to \$24,999,999	16.2%	4.4%	17.0%	4.1%	7.7%	22.0%
\$25,000,000 to \$99,999,999	25.0%	9.4%	24.3%	8.8%	12.2%	4.6%
\$100,000,000 to \$249,999,999	13.0%	10.4%	13.5%	15.2%	6.3%	1.2%
\$250,000,000 to \$499,999,999	8.6%	6.8%	6.8%	7.4%	4.2%	5.1%
\$500,000,000 to \$999,999,999	4.6%	24.1%	3.8%	14.4%	2.7%	26.4%
\$1,000,000,000 and over	6.0%	26.8%	5.1%	29.1%	4.2%	39.9%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	2.1%	0.0%	1.9%	0.0%	31.1%	0.1%
Multistate	97.9%	100.0%	98.1%	100.0%	68.9%	99.9%

Table 4

**Subtraction Modifications**  
**All Corporations**  
(Dollars in Thousands)

<u>Maryland Modified Income</u>	<u>Section 10-306.1 Related Party Transactions</u>		<u>Other Subtractions</u>	
	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>
Non-Taxable	246	6,697,815	8,105	30,534,982
Under \$500,000	64	412,386	3,540	3,858,072
\$500,000 to \$999,999	17	51,130	352	316,871
\$1,000,000 to \$4,999,999	52	218,331	901	2,342,088
\$5,000,000 to \$9,999,999	40	608,531	348	2,182,054
\$10,000,000 to \$24,999,999	40	1,151,730	439	4,538,811
\$25,000,000 to \$99,999,999	73	2,175,588	474	4,068,933
\$100,000,000 to \$249,999,999	31	1,611,994	167	2,213,573
\$250,000,000 to \$499,999,999	19	1,493,768	80	3,148,522
\$500,000,000 to \$999,999,999	11	2,965,993	33	148,554
\$1,000,000,000 and over	11	2,627,915	45	2,450,089
<b>Total</b>	<b>604</b>	<b>20,015,181</b>	<b>14,484</b>	<b>55,802,549</b>
Unistate	28	72,184	5,381	438,235
Multistate	576	19,942,997	9,103	55,364,314

**Share of Total**

<u>Maryland Modified Income</u>	<u>Section 10-306.1 Related Party Transactions</u>		<u>Other Subtractions</u>	
	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>
Under \$500,000	17.9%	3.1%	55.5%	15.3%
\$500,000 to \$999,999	4.7%	0.4%	5.5%	1.3%
\$1,000,000 to \$4,999,999	14.5%	1.6%	14.1%	9.3%
\$5,000,000 to \$9,999,999	11.2%	4.6%	5.5%	8.6%
\$10,000,000 to \$24,999,999	11.2%	8.6%	6.9%	18.0%
\$25,000,000 to \$99,999,999	20.4%	16.3%	7.4%	16.1%
\$100,000,000 to \$249,999,999	8.7%	12.1%	2.6%	8.8%
\$250,000,000 to \$499,999,999	5.3%	11.2%	1.3%	12.5%
\$500,000,000 to \$999,999,999	3.1%	22.3%	0.5%	0.6%
\$1,000,000,000 and over	3.1%	19.7%	0.7%	9.7%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	2.0%	0.0%	26.9%	0.3%
Multistate	98.0%	100.0%	73.1%	99.7%

Table 5

**Credits**  
**All Corporations**  
(Dollars in Thousands)

<u>Maryland Modified Income</u>	<u>Total Tax Credits</u>	
	<u>Number of Returns</u>	<u>Total Credits</u>
Non-Taxable	58	3,896
Under \$500,000	93	523
\$500,000 to \$999,999	11	309
\$1,000,000 to \$4,999,999	31	721
\$5,000,000 to \$9,999,999	13	1,029
\$10,000,000 to \$24,999,999	13	883
\$25,000,000 to \$99,999,999	27	5,466
\$100,000,000 to \$249,999,999	11	1,390
\$250,000,000 to \$499,999,999	5	1,150
\$500,000,000 and over	11	2,955
Total	273	18,322
Unistate	98	2,746
Multistate	175	15,576

\* Includes Heritage Structure Rehabilitation Credits totaling \$1.2 million

**Share of Total**

<u>Maryland Modified Income</u>	<u>Total Tax Credits</u>	
	<u>Number of Returns</u>	<u>Total Credits</u>
Under \$500,000	43.3%	3.6%
\$500,000 to \$999,999	5.1%	2.1%
\$1,000,000 to \$4,999,999	14.4%	5.0%
\$5,000,000 to \$9,999,999	6.0%	7.1%
\$10,000,000 to \$24,999,999	6.0%	6.1%
\$25,000,000 to \$99,999,999	12.6%	37.9%
\$100,000,000 to \$249,999,999	5.1%	9.6%
\$250,000,000 to \$499,999,999	2.3%	8.0%
\$500,000,000 and over	5.1%	20.5%
Total	100.0%	100.0%
Unistate	31.2%	7.5%
Multistate	68.8%	92.5%

Table 6

**Number of Filers by Principal Business Activity Code  
All Corporations**

<u>Federal Business Activity Code</u>	<u>Unistate</u>	<u>Multistate</u>	<u>Total</u>
Agriculture	279	87	366
Mining	50	77	127
Utilities	713	366	1,079
Construction	2,815	2,066	4,881
Manufacturing	1,247	3,499	4,746
Wholesale Trade	864	1,742	2,606
Retail Trade	2,912	1,222	4,134
Transportation and Warehousing	969	826	1,795
Information	548	1,314	1,862
Finance and Insurance	1,842	3,180	5,022
Real Estate and Rental and Leasing	6,805	1,739	8,544
Professional, Scientific, and Technical Services	4,249	4,889	9,138
Management of Companies	367	989	1,356
Administrative Support, Waste Management, and Remediation Services	1,236	1,162	2,398
Educational Services	269	183	452
Health Care and Social Assistance	2,229	614	2,843
Arts, Entertainment, and Recreation	469	185	654
Accommodation and Food Services	1,698	377	2,075
Other Services	2,437	464	2,901
Missing or Misreported	2,126	399	2,525
<b>Total</b>	<b>34,124</b>	<b>25,380</b>	<b>59,504</b>

**Share of Total**

<u>Federal Business Activity Code</u>	<u>Unistate</u>	<u>Multistate</u>	<u>Total</u>
Agriculture	0.8%	0.3%	0.6%
Mining	0.1%	0.3%	0.2%
Utilities	2.1%	1.4%	1.8%
Construction	8.2%	8.1%	8.2%
Manufacturing	3.7%	13.8%	8.0%
Wholesale Trade	2.5%	6.9%	4.4%
Retail Trade	8.5%	4.8%	6.9%
Transportation and Warehousing	2.8%	3.3%	3.0%
Information	1.6%	5.2%	3.1%
Finance and Insurance	5.4%	12.5%	8.4%
Real Estate and Rental and Leasing	19.9%	6.9%	14.4%
Professional, Scientific, and Technical Services	12.5%	19.3%	15.4%
Management of Companies	1.1%	3.9%	2.3%
Administrative Support, Waste Management, and Remediation Services	3.6%	4.6%	4.0%
Educational Services	0.8%	0.7%	0.8%
Health Care and Social Assistance	6.5%	2.4%	4.8%
Arts, Entertainment, and Recreation	1.4%	0.7%	1.1%
Accommodation and Food Services	5.0%	1.5%	3.5%
Other Services	7.1%	1.8%	4.9%
Missing or Misreported	6.2%	1.6%	4.2%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Table 7

**Calculation of Maryland Modified Income  
All Corporations  
(Dollars in Thousands)**

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>
Agriculture	366	453,371	178,829	9,993	622,207
Mining	127	348,108	1,609,474	231,525	1,726,058
Utilities	1,079	(172,849)	3,614,449	1,828,454	1,613,145
Construction	4,881	(1,700,204)	1,366,937	530,993	(864,260)
Manufacturing	4,746	62,011,396	63,101,772	58,202,005	66,911,163
Wholesale Trade	2,606	12,612,798	9,361,401	5,225,286	16,748,913
Retail Trade	4,134	22,511,301	23,811,295	4,084,339	42,238,256
Transportation and Warehousing	1,795	9,682,550	6,739,072	1,269,280	15,152,342
Information	1,862	5,670,976	14,674,556	8,540,748	11,804,784
Finance and Insurance	5,022	23,775,810	30,806,393	28,785,440	25,796,763
Real Estate and Rental and Leasing	8,544	(11,070,710)	17,400,156	3,289,881	3,039,565
Professional, Scientific, and Technical Services	9,138	12,958,184	16,445,519	9,202,617	20,201,085
Management of Companies	1,356	(1,684,387)	15,973,049	12,122,234	2,166,427
Administrative Support, Waste Management, and Remediation Services	2,398	839,083	2,848,383	1,726,492	1,960,973
Educational Services	452	2,339,599	921,380	218,682	3,042,296
Health Care and Social Assistance	2,843	2,153,578	963,854	463,136	2,654,296
Arts, Entertainment, and Recreation	654	(3,529,943)	596,209	138,052	(3,071,786)
Accommodation and Food Services	2,075	(688,001)	3,203,827	1,655,732	860,094
Other Services	2,901	866,935	518,015	334,500	1,050,450
Missing or Misreported	2,525	(219,034)	1,711,174	1,560,127	(67,987)
<b>Total</b>	<b>59,504</b>	<b>137,158,560</b>	<b>215,845,743</b>	<b>139,419,517</b>	<b>213,584,786</b>

**Share of Total**

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>
Agriculture	0.6%		0.1%	0.0%	
Mining	0.2%		0.7%	0.2%	
Utilities	1.8%		1.7%	1.3%	
Construction	8.2%		0.6%	0.4%	
Manufacturing	8.0%		29.2%	41.7%	
Wholesale Trade	4.4%		4.3%	3.7%	
Retail Trade	6.9%		11.0%	2.9%	
Transportation and Warehousing	3.0%		3.1%	0.9%	
Information	3.1%		6.8%	6.1%	
Finance and Insurance	8.4%		14.3%	20.6%	
Real Estate and Rental and Leasing	14.4%		8.1%	2.4%	
Professional, Scientific, and Technical Services	15.4%		7.6%	6.6%	
Management of Companies	2.3%		7.4%	8.7%	
Administrative Support, Waste Management, and Remediation Services	4.0%		1.3%	1.2%	
Educational Services	0.8%		0.4%	0.2%	
Health Care and Social Assistance	4.8%		0.4%	0.3%	
Arts, Entertainment, and Recreation	1.1%		0.3%	0.1%	
Accommodation and Food Services	3.5%		1.5%	1.2%	
Other Services	4.9%		0.2%	0.2%	
Missing or Misreported	4.2%		0.8%	1.1%	
<b>Total</b>	<b>100.0%</b>	<b>N/A</b>	<b>100.0%</b>	<b>100.0%</b>	<b>N/A</b>

Table 7

**Calculation of Maryland Modified Income**  
**Unistate Corporations**  
(Dollars in Thousands)

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>
Agriculture	279	(13,198)	2,460	2,559	(13,297)
Mining	50	(90,061)	275	16,183	(105,969)
Utilities	713	(38,222)	38,610	22,537	(22,148)
Construction	2,815	(46,602)	15,619	9,051	(40,035)
Manufacturing	1,247	(1,801,179)	109,302	250,826	(1,942,703)
Wholesale Trade	864	(101,261)	14,216	7,500	(94,545)
Retail Trade	2,912	(433,570)	168,314	30,154	(295,409)
Transportation and Warehousing	969	(9,567)	12,870	34,762	(31,459)
Information	548	(387,031)	8,677	4,209	(382,563)
Finance and Insurance	1,842	(919,796)	165,694	86,513	(840,614)
Real Estate and Rental and Leasing	6,805	(1,721,263)	55,511	39,640	(1,705,391)
Professional, Scientific, and Technical Services	4,249	(699,149)	289,468	291,660	(701,340)
Management of Companies	367	(666,496)	142,671	177,803	(701,628)
Administrative Support, Waste Management, and Remediation Services	1,236	(138,928)	26,568	6,525	(118,884)
Educational Services	269	(12,139)	1,405	1,265	(11,999)
Health Care and Social Assistance	2,229	(126,180)	14,374	11,545	(123,351)
Arts, Entertainment, and Recreation	469	(1,472,706)	118,857	64,115	(1,417,964)
Accommodation and Food Services	1,698	(15,877)	61,521	38,035	7,609
Other Services	2,437	(11,872)	11,989	2,521	(2,404)
Missing or Misreported	2,126	(240,585)	4,387	15,444	(251,642)
<b>Total</b>	<b>34,124</b>	<b>(8,945,681)</b>	<b>1,262,791</b>	<b>1,112,846</b>	<b>(8,795,736)</b>

**Share of Total**

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>
Agriculture	0.8%		0.2%	0.2%	
Mining	0.1%		0.0%	1.5%	
Utilities	2.1%		3.1%	2.0%	
Construction	8.2%		1.2%	0.8%	
Manufacturing	3.7%		8.7%	22.5%	
Wholesale Trade	2.5%		1.1%	0.7%	
Retail Trade	8.5%		13.3%	2.7%	
Transportation and Warehousing	2.8%		1.0%	3.1%	
Information	1.6%		0.7%	0.4%	
Finance and Insurance	5.4%		13.1%	7.8%	
Real Estate and Rental and Leasing	19.9%		4.4%	3.6%	
Professional, Scientific, and Technical Services	12.5%		22.9%	26.2%	
Management of Companies	1.1%		11.3%	16.0%	
Administrative Support, Waste Management, and Remediation Services	3.6%		2.1%	0.6%	
Educational Services	0.8%		0.1%	0.1%	
Health Care and Social Assistance	6.5%		1.1%	1.0%	
Arts, Entertainment, and Recreation	1.4%		9.4%	5.8%	
Accommodation and Food Services	5.0%		4.9%	3.4%	
Other Services	7.1%		0.9%	0.2%	
Missing or Misreported	6.2%		0.3%	1.4%	
<b>Total</b>	<b>100.0%</b>	<b>N/A</b>	<b>100.0%</b>	<b>100.0%</b>	<b>N/A</b>



Table 7

**Calculation of Maryland Modified Income  
Multistate Corporations  
(Dollars in Thousands)**

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>
Agriculture	87	466,569	176,369	7,435	635,504
Mining	77	438,169	1,609,199	215,341	1,832,027
Utilities	366	(134,628)	3,575,838	1,805,917	1,635,294
Construction	2,066	(1,653,602)	1,351,319	521,942	(824,226)
Manufacturing	3,499	63,812,575	62,992,470	57,951,179	68,853,866
Wholesale Trade	1,742	12,714,059	9,347,184	5,217,786	16,843,457
Retail Trade	1,222	22,944,871	23,642,980	4,054,185	42,533,666
Transportation and Warehousing	826	9,692,117	6,726,202	1,234,517	15,183,801
Information	1,314	6,058,007	14,665,879	8,536,539	12,187,347
Finance and Insurance	3,180	24,695,606	30,640,698	28,698,927	26,637,377
Real Estate and Rental and Leasing	1,739	(9,349,447)	17,344,645	3,250,242	4,744,956
Professional, Scientific, and Technical Services	4,889	13,657,333	16,156,050	8,910,958	20,902,425
Management of Companies	989	(1,017,891)	15,830,378	11,944,431	2,868,056
Administrative Support, Waste Management, and Remediation Services	1,162	978,010	2,821,814	1,719,967	2,079,857
Educational Services	183	2,351,738	919,975	217,417	3,054,296
Health Care and Social Assistance	614	2,279,759	949,480	451,591	2,777,647
Arts, Entertainment, and Recreation	185	(2,057,237)	477,353	73,937	(1,653,822)
Accommodation and Food Services	377	(672,123)	3,142,306	1,617,698	852,485
Other Services	464	878,807	506,025	331,979	1,052,853
Missing or Misreported	399	21,550	1,706,787	1,544,683	183,655
Total	25,380	146,104,241	214,582,952	138,306,672	222,380,522

**Share of Total**

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>
Agriculture	0.3%		0.1%	0.0%	
Mining	0.3%		0.7%	0.2%	
Utilities	1.4%		1.7%	1.3%	
Construction	8.1%		0.6%	0.4%	
Manufacturing	13.8%		29.4%	41.9%	
Wholesale Trade	6.9%		4.4%	3.8%	
Retail Trade	4.8%		11.0%	2.9%	
Transportation and Warehousing	3.3%		3.1%	0.9%	
Information	5.2%		6.8%	6.2%	
Finance and Insurance	12.5%		14.3%	20.8%	
Real Estate and Rental and Leasing	6.9%		8.1%	2.4%	
Professional, Scientific, and Technical Services	19.3%		7.5%	6.4%	
Management of Companies	3.9%		7.4%	8.6%	
Administrative Support, Waste Management, and Remediation Services	4.6%		1.3%	1.2%	
Educational Services	0.7%		0.4%	0.2%	
Health Care and Social Assistance	2.4%		0.4%	0.3%	
Arts, Entertainment, and Recreation	0.7%		0.2%	0.1%	
Accommodation and Food Services	1.5%		1.5%	1.2%	
Other Services	1.8%		0.2%	0.2%	
Missing or Misreported	1.6%		0.8%	1.1%	
Total	100.0%	N/A	100.0%	100.0%	N/A

Table 8

**Calculation of Maryland Modified Income and Tax Liability**  
**All Taxable Corporations**  
(Dollars in Thousands)

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>	<u>Net Tax Liability</u>
Agriculture	119	734,059	113,826	4,185	843,699	1,148
Mining	68	2,785,854	1,299,725	190,323	3,895,256	914
Utilities	347	2,595,147	2,783,599	984,080	4,394,666	18,353
Construction	1,837	2,497,409	972,655	230,368	3,239,696	15,581
Manufacturing	2,371	120,790,640	49,094,364	24,329,956	145,555,048	154,874
Wholesale Trade	1,375	19,444,249	7,590,594	2,699,097	24,335,746	38,686
Retail Trade	1,434	31,563,755	21,180,349	2,918,347	49,825,758	88,882
Transportation and Warehousing	742	14,299,427	5,458,282	721,205	19,036,504	29,263
Information	761	32,016,724	10,216,902	5,492,217	36,741,409	49,288
Finance and Insurance	2,243	81,320,229	19,611,150	15,327,938	85,603,441	142,332
Real Estate and Rental and Leasing	2,704	3,392,666	14,468,229	1,280,201	16,580,694	40,644
Professional, Scientific, and Technical Services	3,977	32,581,957	14,074,806	6,159,970	40,496,794	102,058
Management of Companies	519	20,342,961	11,513,679	5,277,569	26,579,072	34,594
Administrative Support, Waste Management, and Remediation Services	1,079	4,472,961	2,477,400	1,335,587	5,614,774	11,713
Educational Services	161	3,050,990	639,496	16,455	3,674,031	8,455
Health Care and Social Assistance	929	3,353,058	813,019	346,817	3,819,260	17,875
Arts, Entertainment, and Recreation	232	530,750	320,537	29,669	821,617	2,175
Accommodation and Food Services	595	1,317,190	2,720,742	1,488,988	2,548,944	10,475
Other Services	836	1,617,235	392,655	100,149	1,909,742	4,201
Missing or Misreported	857	3,641,855	1,431,742	1,162,134	3,911,464	13,046
<b>Total</b>	<b>23,186</b>	<b>382,349,116</b>	<b>167,173,751</b>	<b>70,095,253</b>	<b>479,427,614</b>	<b>784,559</b>

**Share of Total**

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>	<u>Net Tax Liability</u>
Agriculture	0.5%	0.2%	0.1%	0.0%	0.2%	0.1%
Mining	0.3%	0.7%	0.8%	0.3%	0.8%	0.1%
Utilities	1.5%	0.7%	1.7%	1.4%	0.9%	2.3%
Construction	7.9%	0.7%	0.6%	0.3%	0.7%	2.0%
Manufacturing	10.2%	31.6%	29.4%	34.7%	30.4%	19.7%
Wholesale Trade	5.9%	5.1%	4.5%	3.9%	5.1%	4.9%
Retail Trade	6.2%	8.3%	12.7%	4.2%	10.4%	11.3%
Transportation and Warehousing	3.2%	3.7%	3.3%	1.0%	4.0%	3.7%
Information	3.3%	8.4%	6.1%	7.8%	7.7%	6.3%
Finance and Insurance	9.7%	21.3%	11.7%	21.9%	17.9%	18.1%
Real Estate and Rental and Leasing	11.7%	0.9%	8.7%	1.8%	3.5%	5.2%
Professional, Scientific, and Technical Services	17.2%	8.5%	8.4%	8.8%	8.4%	13.0%
Management of Companies	2.2%	5.3%	6.9%	7.5%	5.5%	4.4%
Administrative Support, Waste Management, and Remediation Services	4.7%	1.2%	1.5%	1.9%	1.2%	1.5%
Educational Services	0.7%	0.8%	0.4%	0.0%	0.8%	1.1%
Health Care and Social Assistance	4.0%	0.9%	0.5%	0.5%	0.8%	2.3%
Arts, Entertainment, and Recreation	1.0%	0.1%	0.2%	0.0%	0.2%	0.3%
Accommodation and Food Services	2.6%	0.3%	1.6%	2.1%	0.5%	1.3%
Other Services	3.6%	0.4%	0.2%	0.1%	0.4%	0.5%
Missing or Misreported	3.7%	1.0%	0.9%	1.7%	0.8%	1.7%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Table 8

**Calculation of Maryland Modified Income and Tax Liability  
Unistate Taxable Corporations  
(Dollars in Thousands)**

<u>Federal Business Activity Code</u>	Number of Returns	Federal Taxable		Total Subtractions	Maryland Modified	Net
		Income	Total Additions			
Agriculture	75	3,086	1,799	527	4,359	360
Mining	15	3,197	271	65	3,403	281
Utilities	181	14,744	2,229	468	16,505	1,362
Construction	794	28,707	10,801	1,606	37,903	3,127
Manufacturing	357	59,338	21,895	4,512	76,720	6,329
Wholesale Trade	273	32,756	4,771	574	36,953	3,049
Retail Trade	811	79,761	30,743	2,239	108,265	8,932
Transportation and Warehousing	282	24,744	7,765	665	31,845	2,627
Information	144	14,517	2,688	580	16,625	1,372
Finance and Insurance	500	120,718	53,378	35,064	139,033	11,470
Real Estate and Rental and Leasing	1,976	72,031	10,480	13,405	69,106	5,701
Professional, Scientific, and Technical Services	1,235	57,378	15,128	3,492	69,013	5,694
Management of Companies	73	35,694	14,528	24,045	26,177	2,160
Administrative Support, Waste Management, and Remediation Services	392	9,433	13,255	776	21,912	1,808
Educational Services	69	4,704	444	48	5,099	421
Health Care and Social Assistance	606	35,498	7,797	1,527	41,768	3,446
Arts, Entertainment, and Recreation	135	10,744	2,467	161	13,050	1,077
Accommodation and Food Services	450	43,490	15,537	3,920	55,107	4,546
Other Services	606	22,593	5,132	644	27,082	2,234
Missing or Misreported	669	23,524	3,234	2,384	24,373	2,011
<b>Total</b>	<b>9,643</b>	<b>696,657</b>	<b>224,343</b>	<b>96,702</b>	<b>824,298</b>	<b>68,005</b>

## Share of Total

<u>Federal Business Activity Code</u>	Number of Returns	Federal Taxable		Total Subtractions	Maryland Modified	Net
		Income	Total Additions			
Agriculture	0.8%	0.4%	0.8%	0.5%	0.5%	0.5%
Mining	0.2%	0.5%	0.1%	0.1%	0.4%	0.4%
Utilities	1.9%	2.1%	1.0%	0.5%	2.0%	2.0%
Construction	8.2%	4.1%	4.8%	1.7%	4.6%	4.6%
Manufacturing	3.7%	8.5%	9.8%	4.7%	9.3%	9.3%
Wholesale Trade	2.8%	4.7%	2.1%	0.6%	4.5%	4.5%
Retail Trade	8.4%	11.4%	13.7%	2.3%	13.1%	13.1%
Transportation and Warehousing	2.9%	3.6%	3.5%	0.7%	3.9%	3.9%
Information	1.5%	2.1%	1.2%	0.6%	2.0%	2.0%
Finance and Insurance	5.2%	17.3%	23.8%	36.3%	16.9%	16.9%
Real Estate and Rental and Leasing	20.5%	10.3%	4.7%	13.9%	8.4%	8.4%
Professional, Scientific, and Technical Services	12.8%	8.2%	6.7%	3.6%	8.4%	8.4%
Management of Companies	0.8%	5.1%	6.5%	24.9%	3.2%	3.2%
Administrative Support, Waste Management, and Remediation Services	4.1%	1.4%	5.9%	0.8%	2.7%	2.7%
Educational Services	0.7%	0.7%	0.2%	0.0%	0.6%	0.6%
Health Care and Social Assistance	6.3%	5.1%	3.5%	1.6%	5.1%	5.1%
Arts, Entertainment, and Recreation	1.4%	1.5%	1.1%	0.2%	1.6%	1.6%
Accommodation and Food Services	4.7%	6.2%	6.9%	4.1%	6.7%	6.7%
Other Services	6.3%	3.2%	2.3%	0.7%	3.3%	3.3%
Missing or Misreported	6.9%	3.4%	1.4%	2.5%	3.0%	3.0%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Table 8

**Calculation of Maryland Modified Income and Tax Liability  
Multistate Taxable Corporations  
(Dollars in Thousands)**

Federal Business Activity Code	Number of Returns	Federal Taxable	Total Additions	Total Subtractions	Maryland Modified	Net
		Income			Income	Tax Liability
Agriculture	44	730,972	112,026	3,658	839,340	789
Mining	53	2,782,657	1,299,454	190,258	3,891,853	633
Utilities	166	2,580,404	2,781,369	983,612	4,378,161	16,991
Construction	1,043	2,468,702	961,853	228,762	3,201,793	12,454
Manufacturing	2,014	120,731,302	49,072,469	24,325,444	145,478,327	148,544
Wholesale Trade	1,102	19,411,492	7,585,823	2,698,523	24,298,793	35,638
Retail Trade	623	31,483,994	21,149,606	2,916,108	49,717,492	79,950
Transportation and Warehousing	460	14,274,683	5,450,517	720,540	19,004,659	26,636
Information	617	32,002,207	10,214,214	5,491,637	36,724,784	47,917
Finance and Insurance	1,743	81,199,511	19,557,772	15,292,875	85,464,408	130,861
Real Estate and Rental and Leasing	728	3,320,635	14,457,748	1,266,795	16,511,588	34,943
Professional, Scientific, and Technical Services	2,742	32,524,580	14,059,678	6,156,477	40,427,781	96,364
Management of Companies	446	20,307,267	11,499,151	5,253,523	26,552,895	32,435
Administrative Support, Waste Management, and Remediation Services	687	4,463,529	2,464,145	1,334,812	5,592,862	9,905
Educational Services	92	3,046,287	639,052	16,407	3,668,932	8,035
Health Care and Social Assistance	323	3,317,560	805,222	345,290	3,777,492	14,429
Arts, Entertainment, and Recreation	97	520,005	318,070	29,508	808,568	1,099
Accommodation and Food Services	145	1,273,700	2,705,205	1,485,068	2,493,837	5,929
Other Services	230	1,594,642	387,523	99,505	1,882,660	1,967
Missing or Misreported	188	3,618,332	1,428,509	1,159,750	3,887,091	11,036
<b>Total</b>	<b>13,543</b>	<b>381,652,459</b>	<b>166,949,408</b>	<b>69,998,551</b>	<b>478,603,316</b>	<b>716,555</b>

**Share of Total**

Federal Business Activity Code	Number of Returns	Federal Taxable	Total Additions	Total Subtractions	Maryland Modified	Net
		Income			Income	Tax Liability
Agriculture	0.3%	0.2%	0.1%	0.0%	0.2%	0.1%
Mining	0.4%	0.7%	0.8%	0.3%	0.8%	0.1%
Utilities	1.2%	0.7%	1.7%	1.4%	0.9%	2.4%
Construction	7.7%	0.6%	0.6%	0.3%	0.7%	1.7%
Manufacturing	14.9%	31.6%	29.4%	34.8%	30.4%	20.7%
Wholesale Trade	8.1%	5.1%	4.5%	3.9%	5.1%	5.0%
Retail Trade	4.6%	8.2%	12.7%	4.2%	10.4%	11.2%
Transportation and Warehousing	3.4%	3.7%	3.3%	1.0%	4.0%	3.7%
Information	4.6%	8.4%	6.1%	7.8%	7.7%	6.7%
Finance and Insurance	12.9%	21.3%	11.7%	21.8%	17.9%	18.3%
Real Estate and Rental and Leasing	5.4%	0.9%	8.7%	1.8%	3.4%	4.9%
Professional, Scientific, and Technical Services	20.2%	8.5%	8.4%	8.8%	8.4%	13.4%
Management of Companies	3.3%	5.3%	6.9%	7.5%	5.5%	4.5%
Administrative Support, Waste Management, and Remediation Services	5.1%	1.2%	1.5%	1.9%	1.2%	1.4%
Educational Services	0.7%	0.8%	0.4%	0.0%	0.8%	1.1%
Health Care and Social Assistance	2.4%	0.9%	0.5%	0.5%	0.8%	2.0%
Arts, Entertainment, and Recreation	0.7%	0.1%	0.2%	0.0%	0.2%	0.2%
Accommodation and Food Services	1.1%	0.3%	1.6%	2.1%	0.5%	0.8%
Other Services	1.7%	0.4%	0.2%	0.1%	0.4%	0.3%
Missing or Misreported	1.4%	0.9%	0.9%	1.7%	0.8%	1.5%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Table 9

Ending Month of Tax Year  
All Corporations

Federal Business Activity Code	January	February	March	April	May	June	July	August	September	October	November	December	Total
Agriculture, Mining, and Construction	84	121	390	117	79	372	76	91	405	126	60	3,453	5,374
Manufacturing	72	50	296	95	84	314	71	71	318	137	65	3,173	4,746
Trade, Transportation, and Utilities	371	178	571	180	163	669	213	145	509	216	98	6,301	9,614
Information Services	23	16	96	25	19	103	22	11	65	21	22	1,439	1,862
Finance, Insurance, and Real Estate	132	115	385	131	164	555	109	125	334	233	137	11,146	13,566
Professional and Business Services	189	118	548	133	165	721	130	164	593	187	118	9,826	12,892
Educational and Health Services	29	22	57	18	37	262	38	54	147	61	44	2,526	3,295
Leisure and Hospitality Services	64	32	103	53	56	162	29	38	123	55	23	1,991	2,729
Other Services	20	28	105	31	37	183	25	47	145	58	18	2,204	2,901
Missing or Misreported	21	21	62	27	22	189	22	26	56	27	8	2,044	2,525
<b>Total</b>	<b>1,005</b>	<b>701</b>	<b>2,613</b>	<b>810</b>	<b>826</b>	<b>3,530</b>	<b>735</b>	<b>772</b>	<b>2,695</b>	<b>1,121</b>	<b>593</b>	<b>44,103</b>	<b>59,504</b>

Share of Total

Federal Business Activity Code	January	February	March	April	May	June	July	August	September	October	November	December	Total
Agriculture, Mining, and Construction	1.6%	2.3%	7.3%	2.2%	1.5%	6.9%	1.4%	1.7%	7.5%	2.3%	1.1%	64.3%	100.0%
Manufacturing	1.5%	1.1%	6.2%	2.0%	1.8%	6.6%	1.5%	1.5%	6.7%	2.9%	1.4%	66.9%	100.0%
Trade, Transportation, and Utilities	3.9%	1.9%	5.9%	1.9%	1.7%	7.0%	2.2%	1.5%	5.3%	2.2%	1.0%	65.5%	100.0%
Information Services	1.2%	0.9%	5.2%	1.3%	1.0%	5.5%	1.2%	0.6%	3.5%	1.1%	1.2%	77.3%	100.0%
Finance, Insurance, and Real Estate	1.0%	0.8%	2.8%	1.0%	1.2%	4.1%	0.8%	0.9%	2.5%	1.7%	1.0%	82.2%	100.0%
Professional and Business Services	1.5%	0.9%	4.3%	1.0%	1.3%	5.6%	1.0%	1.3%	4.6%	1.5%	0.9%	76.2%	100.0%
Educational and Health Services	0.9%	0.7%	1.7%	0.5%	1.1%	8.0%	1.2%	1.6%	4.5%	1.9%	1.3%	76.7%	100.0%
Leisure and Hospitality Services	2.3%	1.2%	3.8%	1.9%	2.1%	5.9%	1.1%	1.4%	4.5%	2.0%	0.8%	73.0%	100.0%
Other Services	0.7%	1.0%	3.6%	1.1%	1.3%	6.3%	0.9%	1.6%	5.0%	2.0%	0.6%	76.0%	100.0%
Missing or Misreported	0.8%	0.8%	2.5%	1.1%	0.9%	7.5%	0.9%	1.0%	2.2%	1.1%	0.3%	81.0%	100.0%
<b>Total</b>	<b>1.7%</b>	<b>1.2%</b>	<b>4.4%</b>	<b>1.4%</b>	<b>1.4%</b>	<b>5.9%</b>	<b>1.2%</b>	<b>1.3%</b>	<b>4.5%</b>	<b>1.9%</b>	<b>1.0%</b>	<b>74.1%</b>	<b>100.0%</b>

Table 10

**Addition Modifications**  
**All Corporations**  
(Dollars in Thousands)

<u>Federal Business Activity Code</u>	<u>State and Local Income Tax</u>		<u>Dividends and Interest From Another State, Local or Federal Tax-Exempt Obligation</u>		<u>Net Operating Loss Modification</u>	
	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>
Agriculture, Mining, and Construction	1,870	303,773	63	13,791	37	12,732
Manufacturing	2,746	6,575,915	137	90,347	82	976,070
Trade, Transportation, and Utilities	3,868	5,445,537	104	22,889	106	731,944
Information Services	977	2,247,648	34	51,453	28	399,896
Finance, Insurance, and Real Estate	5,101	4,716,801	392	4,377,329	116	119,850
Professional and Business Services	5,778	4,227,627	202	673,822	147	826,906
Educational and Health Services	910	450,519	25	15,177	25	41,824
Leisure and Hospitality Services	721	310,351	7	1,756	24	25,112
Other Services	694	71,656	26	1,409	23	1,544
Missing or Misreported	392	184,743	18	21,386	25	2,674
<b>Total</b>	<b>23,057</b>	<b>24,534,569</b>	<b>1,008</b>	<b>5,269,359</b>	<b>613</b>	<b>3,138,553</b>
Unistate	7,048	141,856	150	18,476	207	2,559
Multistate	16,009	24,392,713	858	5,250,883	406	3,135,993

**Share of Total**

<u>Federal Business Activity Code</u>	<u>State and Local Income Tax</u>		<u>Dividends and Interest From Another State, Local or Federal Tax-Exempt Obligation</u>		<u>Net Operating Loss Modification</u>	
	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>
Agriculture, Mining, and Construction	8.1%	1.2%	6.3%	0.3%	6.0%	0.4%
Manufacturing	11.9%	26.8%	13.6%	1.7%	13.4%	31.1%
Trade, Transportation, and Utilities	16.8%	22.2%	10.3%	0.4%	17.3%	23.3%
Information Services	4.2%	9.2%	3.4%	1.0%	4.6%	12.7%
Finance, Insurance, and Real Estate	22.1%	19.2%	38.9%	83.1%	18.9%	3.8%
Professional and Business Services	25.1%	17.2%	20.0%	12.8%	24.0%	26.3%
Educational and Health Services	3.9%	1.8%	2.5%	0.3%	4.1%	1.3%
Leisure and Hospitality Services	3.1%	1.3%	0.0%	0.0%	0.1%	0.8%
Other Services	3.0%	0.3%	2.6%	0.0%	3.8%	0.0%
Missing or Misreported	1.7%	0.8%	1.8%	0.4%	4.1%	0.1%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	30.6%	0.6%	14.9%	0.4%	33.8%	0.1%
Multistate	69.4%	99.4%	85.1%	99.6%	66.2%	99.9%

Table 10

## Addition Modifications

## All Corporations

(Dollars in Thousands)

Federal Business Activity Code	Section 10-306.1 Related Party Transactions		Domestic Production Activities Deduction	
	Number of Returns	Total Additions	Number of Returns	Total Additions
Agriculture, Mining, and Construction	59	869,780	679	388,810
Manufacturing	472	30,830,530	1,127	8,264,678
Trade, Transportation, and Utilities	385	19,996,819	292	923,812
Information Services	132	4,421,003	103	1,434,480
Finance, Insurance, and Real Estate	214	7,644,083	89	123,347
Professional and Business Services	439	13,379,180	518	2,090,879
Educational and Health Services	28	670,455	15	36,118
Leisure and Hospitality Services	84	1,286,765	16	47,525
Other Services	21	218,247	14	8,794
Missing or Misreported	16	246,338	27	27,967
Total	1,850	79,563,201	2,880	13,346,411
Unistate	120	559,363	339	4,881
Multistate	1,730	79,003,839	2,541	13,341,529

## Share of Total

Federal Business Activity Code	Section 10-306.1 Related Party Transactions		Domestic Production Activities Deduction	
	Number of Returns	Total Additions	Number of Returns	Total Additions
Agriculture, Mining, and Construction	3.2%	1.1%	23.6%	2.9%
Manufacturing	25.5%	38.7%	39.1%	61.9%
Trade, Transportation, and Utilities	20.8%	25.1%	10.1%	6.9%
Information Services	7.1%	5.6%	3.6%	10.7%
Finance, Insurance, and Real Estate	11.6%	9.6%	3.1%	0.9%
Professional and Business Services	23.7%	16.8%	18.0%	15.7%
Educational and Health Services	1.5%	0.8%	0.5%	0.3%
Leisure and Hospitality Services	4.5%	1.6%	0.9%	0.4%
Other Services	1.1%	0.3%	0.5%	0.1%
Missing or Misreported	0.9%	0.3%	0.9%	0.2%
Total	100.0%	100.0%	100.0%	100.0%
Unistate	6.5%	0.7%	11.8%	0.0%
Multistate	93.5%	99.3%	88.2%	100.0%

Table 10

## Addition Modifications

## All Corporations

(Dollars in Thousands)

Federal Business Activity Code	Deduction for Dividends Paid by a Captive REIT		Other Additions	
	Number of Returns	Total Additions	Number of Returns	Total Additions
Agriculture, Mining, and Construction	4	158	1,284	1,566,198
Manufacturing	4	6,257	2,019	16,357,973
Trade, Transportation, and Utilities	7	106	2,582	16,405,108
Information Services	(D)	(D)	588	6,120,076
Finance, Insurance, and Real Estate	43	5,998,209	1,680	25,226,929
Professional and Business Services	11	967,936	3,491	13,100,600
Educational and Health Services	(D)	(D)	767	671,140
Leisure and Hospitality Services	(D)	(D)	462	2,125,427
Other Services	4	0	452	216,364
Missing or Misreported	10	803,398	142	424,668
<b>Total</b>	<b>87</b>	<b>7,779,166</b>	<b>13,467</b>	<b>82,214,484</b>
Unistate	26	1,140	3,765	534,515
Multistate	61	7,778,027	9,702	81,679,969

## Share of Total

Federal Business Activity Code	Deduction for Dividends Paid by a Captive REIT		Other Additions	
	Number of Returns	Total Additions	Number of Returns	Total Additions
Agriculture, Mining, and Construction	4.6%	0.0%	9.5%	1.9%
Manufacturing	4.6%	0.1%	15.0%	19.9%
Trade, Transportation, and Utilities	8.0%	0.0%	19.2%	20.0%
Information Services	(D)	(D)	4.4%	7.4%
Finance, Insurance, and Real Estate	49.4%	77.1%	12.5%	30.7%
Professional and Business Services	12.6%	12.4%	25.9%	15.9%
Educational and Health Services	(D)	(D)	5.7%	0.8%
Leisure and Hospitality Services	(D)	(D)	3.4%	2.6%
Other Services	4.6%	0.0%	3.4%	0.3%
Missing or Misreported	11.5%	10.3%	1.1%	0.5%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	29.9%	0.0%	28.0%	0.7%
Multistate	70.1%	100.0%	72.0%	99.3%



Table 11

**Subtraction Modifications**  
**All Corporations**  
(Dollars in Thousands)

Federal Business Activity Code	Dividends From Domestic Corporations Claiming Foreign Tax Credits		Dividends From Related Foreign Corporations		Income From U.S. Obligations	
	Number of Returns	Total Subtractions	Number of Returns	Total Subtractions	Number of Returns	Total Subtractions
Agriculture, Mining, and Construction	11	23,779	18	121,779	76	9,539
Manufacturing	322	10,975,151	458	21,566,265	118	105,103
Trade, Transportation, and Utilities	77	1,057,400	119	2,932,315	89	93,467
Information Services	53	680,230	79	1,903,282	35	45,206
Finance, Insurance, and Real Estate	58	2,510,002	88	6,112,555	535	7,669,405
Professional and Business Services	182	1,744,853	293	4,261,797	152	1,409,339
Educational and Health Services	10	15,816	12	47,942	26	284
Leisure and Hospitality Services	12	21,999	15	68,370	17	18,460
Other Services	4	6,530	6	19,361	28	3,063
Missing or Misreported	15	19,976	17	158,506	19	13
<b>Total</b>	<b>744</b>	<b>17,055,737</b>	<b>1,105</b>	<b>37,192,172</b>	<b>1,095</b>	<b>9,353,879</b>
Unistate	34	94,081	43	493,977	369	14,368
Multistate	710	16,961,656	1,062	36,698,195	726	9,339,511

**Share of Total**

Federal Business Activity Code	Dividends From Domestic Corporations Claiming Foreign Tax Credits		Dividends From Related Foreign Corporations		Income From U.S. Obligations	
	Number of Returns	Total Subtractions	Number of Returns	Total Subtractions	Number of Returns	Total Subtractions
Agriculture, Mining, and Construction	1.5%	0.1%	1.6%	0.3%	6.9%	0.1%
Manufacturing	43.3%	64.3%	41.4%	58.0%	10.8%	1.1%
Trade, Transportation, and Utilities	10.3%	6.2%	10.8%	7.9%	8.1%	1.0%
Information Services	7.1%	4.0%	7.1%	5.1%	3.2%	0.5%
Finance, Insurance, and Real Estate	7.8%	14.7%	8.0%	16.4%	48.9%	82.0%
Professional and Business Services	24.5%	10.2%	26.5%	11.5%	13.9%	15.1%
Educational and Health Services	1.3%	0.1%	1.1%	0.1%	2.4%	0.0%
Leisure and Hospitality Services	1.6%	0.1%	2.0%	0.2%	2.3%	0.2%
Other Services	0.5%	0.0%	0.5%	0.1%	2.6%	0.0%
Missing or Misreported	2.0%	0.1%	1.5%	0.4%	1.7%	0.0%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	4.6%	0.6%	3.9%	1.3%	33.7%	0.2%
Multistate	95.4%	99.4%	96.1%	98.7%	66.3%	99.8%

Table 11

**Subtraction Modifications**  
**All Corporations**  
(Dollars in Thousands)

<u>Federal Business Activity Code</u>	<u>Section 10-306.1 Related Party Transactions</u>		<u>Other Subtractions</u>	
	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>
Agriculture, Mining, and Construction	18	76,184	1,721	541,229
Manufacturing	153	6,003,919	1,808	19,551,568
Trade, Transportation, and Utilities	93	2,615,957	2,808	5,708,221
Information Services	45	1,576,480	584	4,335,551
Finance, Insurance, and Real Estate	106	5,890,000	1,999	9,893,359
Professional and Business Services	125	3,337,084	3,443	12,298,270
Educational and Health Services	38	257,685	883	360,092
Leisure and Hospitality Services	12	109,431	540	1,575,525
Other Services	4	40,584	505	264,961
Missing or Misreported	10	107,857	193	1,273,775
<b>Total</b>	<b>604</b>	<b>20,015,181</b>	<b>14,484</b>	<b>55,802,549</b>
Unistate	28	72,184	5,381	438,235
Multistate	576	19,942,997	9,103	55,364,314

**Share of Total**

<u>Federal Business Activity Code</u>	<u>Section 10-306.1 Related Party Transactions</u>		<u>Other Subtractions</u>	
	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>
Agriculture, Mining, and Construction	3.0%	0.4%	11.9%	1.0%
Manufacturing	25.3%	30.0%	12.5%	35.0%
Trade, Transportation, and Utilities	15.4%	13.1%	19.4%	10.2%
Information Services	7.5%	7.9%	4.0%	7.8%
Finance, Insurance, and Real Estate	17.5%	29.4%	13.8%	17.7%
Professional and Business Services	20.7%	16.7%	23.8%	22.0%
Educational and Health Services	6.3%	1.3%	6.1%	0.6%
Leisure and Hospitality Services	2.0%	0.5%	89.4%	2.8%
Other Services	0.7%	0.2%	3.5%	0.5%
Missing or Misreported	1.7%	0.5%	1.3%	2.3%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	4.6%	0.4%	37.2%	0.8%
Multistate	95.4%	99.6%	62.8%	99.2%

Table 12

**Credits**  
**All Corporations**  
(Dollars in Thousands)

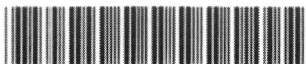
<u>Federal Business Activity Code</u>	<u>Total Tax Credits</u>	
	<u>Number of Returns</u>	<u>Total Credits</u>
Agriculture, Mining, and Construction	22	247
Manufacturing	64	6,216
Trade, Transportation, and Utilities	40	804
Information Services	13	1,524
Finance, Insurance, and Real Estate	31	6,566
Professional and Business Services	69	1,933
Educational and Health Services	15	224
Leisure and Hospitality Services	3	71
Other Services	6	52
Missing or Misreported	10	686
<b>Total</b>	<b>273</b>	<b>18,322</b>
Unistate	98	2,746
Multistate	175	15,576

\* Includes Heritage Structure Rehabilitation Credits totaling \$1.2 million

**Share of Total**

<u>Federal Business Activity Code</u>	<u>Total Tax Credits</u>	
	<u>Number of</u>	<u>Total</u>
Agriculture, Mining, and Construction	5.6%	1.0%
Manufacturing	25.6%	40.7%
Trade, Transportation, and Utilities	14.4%	4.7%
Information Services	5.6%	10.5%
Finance, Insurance, and Real Estate	12.6%	32.1%
Professional and Business Services	26.5%	9.6%
Educational and Health Services	5.1%	0.8%
Leisure and Hospitality Services	1.4%	0.5%
Other Services	1.9%	0.1%
Missing or Misreported	1.4%	0.1%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	31.2%	7.5%
Multistate	68.8%	92.5%

**FORM 500 MARYLAND CORPORATION INCOME TAX RETURN**



**2010**

OR FISCAL YEAR BEGINNING 2010, ENDING

Name \_\_\_\_\_

Number and street \_\_\_\_\_

City, town \_\_\_\_\_ State \_\_\_\_\_ ZIP code \_\_\_\_\_

Federal Employer Identification No. (EIN) \_\_\_\_\_ Do not write in this space ME

FEIN Applied for date \_\_\_\_\_ YE

Date of Organization or Incorporation (MM/DD/YYYY) \_\_\_\_\_ Business Activity Code No. (3 digits) \_\_\_\_\_

**CHECK HERE IF:**  NAME OR ADDRESS HAS CHANGED  INACTIVE CORPORATION  FIRST FILING OF THE CORPORATION  FINAL RETURN  
 THIS TAX YEAR'S BEGINNING AND ENDING DATES ARE DIFFERENT FROM LAST YEAR'S DUE TO AN ACQUISITION OR CONSOLIDATION.

**SEE INSTRUCTIONS IN CORPORATION INCOME TAX BOOKLET. ATTACH A COPY OF THE FEDERAL INCOME TAX RETURN THROUGH SCHEDULE M2**

1. Taxable income based on attached federal return from the Taxable Income Worksheet.  
 (Check applicable box:  1120/1120A,  990T,  1120-REIT,  Other \_\_\_\_\_) IF 1120S, FILE ON FORM 510  1

**ADDITION MODIFICATIONS** (All entries must be positive amounts)

2. a. State and local income tax \_\_\_\_\_ 2a

b. Dividends and interest from another state, local or federal tax-exempt obligations \_\_\_\_\_ 2b

c. Net operating loss modification (Do not enter NOL carryover. See instructions.) \_\_\_\_\_ 2c

d. Section 10-306.1 related party transactions \_\_\_\_\_ 2d

e. Domestic Production Activities Deduction \_\_\_\_\_ 2e

f. Deduction for Dividends paid by a captive REIT \_\_\_\_\_ 2f

g. Other additions (Enter code letter(s) from instructions and attach schedule) \_\_\_\_\_ 2g

h. Total additions (Add lines 2a through 2g) \_\_\_\_\_ 2h

3. Total (Add lines 1 and 2h) \_\_\_\_\_ 3

**SUBTRACTION MODIFICATIONS** (All entries must be positive amounts)

4. a. Dividends for domestic corporations claiming foreign tax credits \_\_\_\_\_ 4a

b. Dividends from related foreign corporations \_\_\_\_\_ 4b

c. Income from U.S. obligations \_\_\_\_\_ 4c

d. Section 10-306.1 related party transactions \_\_\_\_\_ 4d

e. Other subtractions (Enter code letter(s) from instructions and attach schedule) \_\_\_\_\_ 4e

5. Total subtractions (Add lines 4a through 4e) \_\_\_\_\_ 4f

6. Maryland modified income (Subtract line 4f from line 3) \_\_\_\_\_ 5

**APPORTIONMENT OF INCOME** (To be completed by multistate corporations whose apportionment factor is less than 1, otherwise skip to line 8)

6. Maryland apportionment factor (from page 2 of this form) (If factor is zero, enter 00000) \_\_\_\_\_ 6

7. Maryland apportioned income (Multiply line 5 by line 6) \_\_\_\_\_ 7

8. Maryland taxable income (from line 5 or line 7, whichever is applicable) \_\_\_\_\_ 8

9. TAX (Multiply line 8 by 8.25%) \_\_\_\_\_ 9

10. a. Estimated tax paid with Form 500P, Form 500D, Form MWS06NRS and/or credited from 2009 overpayment \_\_\_\_\_ 10a

b. Tax paid with an extension request (Form 500E) \_\_\_\_\_ 10b

c. Nonrefundable business income tax credits from Part U, Line 27 of Form 500CR (Attach Form 500CR) \_\_\_\_\_ 10c

d. Refundable business income tax credits from Part W, Line 5 of Form 500CR (Attach Form 500CR) \_\_\_\_\_ 10d

e. Heritage Structure Rehabilitation tax credit (Attach Form 502H) \_\_\_\_\_ 10e

f. Sustainable Communities tax credit (Attach Form 502S) \_\_\_\_\_ 10f

g. Nonresident tax paid on behalf of the corporation by pass-through entities (Attach Schedule K-1) \_\_\_\_\_ 10g

11. Balance of tax due (If line 9 exceeds line 10g, enter the difference) \_\_\_\_\_ 11

12. Overpayment (If line 10g exceeds line 9, enter the difference) \_\_\_\_\_ 12

13. Interest and/or penalty from Form 500UP \_\_\_\_\_ or late payment interest \_\_\_\_\_ Total \_\_\_\_\_ 13

14. Total balance due (Add lines 11 and 13, or if line 13 exceeds line 12 enter the difference) \_\_\_\_\_ 14

15. Amount of overpayment to be applied to estimated tax for 2011 (not to exceed the net of line 12 less line 13) \_\_\_\_\_ 15

16. Amount of overpayment TO BE REFUNDED (Add lines 13 and 15, and subtract the total from line 12) \_\_\_\_\_ 16

**DIRECT DEPOSIT OF REFUND** (See instructions.) Please be sure the account information is correct.

In order to comply with new banking rules, please, check  here if this refund will go to an account outside the United States. If checked, see instructions.

17. For the direct deposit option, complete the following information clearly and legibly. 17a. Type of account:  Checking  Savings

17b. Routing number (9 digits) \_\_\_\_\_ 17c. Account number \_\_\_\_\_

049  
 CODE NUMBERS (three digits per box)

Please Print Using Blue or Black Ink

STAPLE CHECK HERE

**FORM 500 MARYLAND CORPORATION INCOME TAX RETURN**



PAGE 2

Name \_\_\_\_\_ FEIN \_\_\_\_\_

SCHEDULE A - COMPUTATION OF APPORTIONMENT FACTOR (Applies only to multistate corporations - see instructions) NOTE: Special apportionment formulas are required for real estate, financial institutions, transportation and manufacturing companies. See instructions. Multistate manufacturer with more than 25 employees must complete Form 500MC. See instructions.		Column 1 TOTALS WITHIN MARYLAND	Column 2 TOTALS WITHIN AND WITHOUT MARYLAND	Column 3 DECIMAL FACTOR (Column 1 ÷ Column 2) rounded to six places
<b>1A. Receipts</b>	a. Gross receipts or sales less returns and allowances _____			
	b. Dividends _____			
	c. Interest _____			
	d. Gross rents _____			
	e. Gross royalties _____			
	f. Capital gain net income _____			
	g. Other income (Attach schedule) _____			
	h. Total receipts (Add lines 1A(a) through 1A(g), for Columns 1 and 2) _____			
<b>1B. Receipts</b>	Enter the same factor shown on line 1A, Column 3. Disregard this line if special apportionment formula used.			
<b>1. Property</b>	a. Inventory _____			
	b. Machinery and equipment _____			
	c. Buildings _____			
	d. Land _____			
	e. Other tangible assets (Attach schedule) _____			
	f. Rent expense capitalized (multiplied by eight) _____			
	g. Total property (Add lines 2a through 2f, for Columns 1 and 2) _____			
<b>1. Payroll</b>	a. Compensation of officers _____			
	b. Other salaries and wages _____			
	c. Total payroll (Add lines 3a and 3b, for Columns 1 and 2) _____			
<b>4. Total of factors</b>	(Add entries in Column 3) _____			
<b>6. Maryland apportionment factor</b>	Divide line 4 by four for three-factor formula, or by the number of factors used if special apportionment formula required. (If factor is zero, enter 00001 on line 6 page 1.) _____			

**SCHEDULE B - ADDITIONAL INFORMATION REQUIRED** (Attach a separate schedule if more space is necessary)

- Telephone number of corporation tax department \_\_\_\_\_
- If a multistate operation, provide the following:
  - Address of principal place of business in Maryland (if other than indicated on page 1) \_\_\_\_\_
  - Brief description of operations in Maryland \_\_\_\_\_
- Has the Internal Revenue Service made adjustments (for a tax year in which a Maryland return was required) that were not previously reported to the Maryland Revenue Administration Division?  Yes  No  
 If 'yes', indicate tax year(s) here: \_\_\_\_\_ and submit an amended return(s) together with a copy of the IRS adjustment report(s) under separate cover.
- Did the corporation file employer withholding tax returns/forms with the Maryland Revenue Administration Division for the last calendar year?  Yes  No
- Is this entity part of a federal consolidated filing? \_\_\_\_\_  Yes  No
- Is this entity a multistate corporation that is a member of a unitary group? \_\_\_\_\_  Yes  No
- Is this entity a multistate manufacturer with more than 25 employees? If so, complete and attach Form 500MC to your Form 500. \_\_\_\_\_  Yes  No

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements and to the best of my knowledge and belief it is true, correct and complete. If prepared by a person other than taxpayer, the declaration is based on all information of which the preparer has any knowledge. Check here  if you authorize your tax preparer to discuss this return with us.

Officer's signature \_\_\_\_\_ Date \_\_\_\_\_ Preparer's SSN or PTIN (required by law) \_\_\_\_\_ Preparer's signature \_\_\_\_\_

76b. Preparer's name, address and telephone number \_\_\_\_\_

Make checks payable and mail to:  
**Comptroller of Maryland, Revenue Administration Division**  
 Annapolis, Maryland 21411-0001  
 While federal employer identification number on check using blue or black ink.

Questions regarding this publication should be directed to:

Comptroller of the Treasury  
Bureau of Revenue Estimates  
P.O. Box 466  
Annapolis, Maryland 21404-0466  
410-260-7450