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State of Maryland

# Corporate Income Tax Statistics of Income

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Tax Year 2014

Peter Franchot  
Comptroller of Maryland

May 25, 2017

Honorable Larry Hogan  
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 2014 corporate returns processed as of December 8, 2016. 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 2014.

Cordially yours,

A handwritten signature in black ink, reading "Peter Franchot". The signature is written in a cursive style with a long, sweeping tail on the final letter.

Peter Franchot  
Comptroller

## Corporate Statistics of Income Accompanying Notes

- Includes returns processed as of December 6, 2016.
- Taxable corporations include those with positive Maryland Modified Income.
- Several tables include formatting modifications intended to prevent disclosure of pertinent taxpayer information.
- For Tables 1, 3, 4, 5, 6, 7, and 8 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.
- Addition and subtraction modifications may not sum to totals as changes to summary data may not have been also made to detail data

Table 1A

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

<u>Maryland Modified Income</u>	Number of Returns	Federal Taxable Income Before NOL	Net Adjustments To FTI	NOL Effect	Net Maryland Adjustments	Maryland Modified Income	Tax
Non-Taxable	35,415	(233,898,081)	(14,005,098)	(23,154,274)	(1,387,442)	(272,444,895)	0
Under \$500,000	15,288	10,451,256	552,287	(10,184,164)	193,607	1,012,986	31,318
\$500,000 to \$999,999	1,276	3,575,606	(74,622)	(2,705,131)	119,412	915,264	11,927
\$1,000,000 to \$4,999,999	3,080	16,294,108	1,057,550	(12,288,893)	2,496,188	7,558,952	52,940
\$5,000,000 to \$9,999,999	1,212	14,253,740	938,604	(7,403,907)	945,770	8,734,206	34,268
\$10,000,000 to \$24,999,999	1,381	28,453,006	(1,845,169)	(6,446,309)	1,791,778	21,953,306	65,532
\$25,000,000 to \$99,999,999	1,376	80,775,943	671,729	(18,396,766)	6,326,804	69,377,710	132,892
\$100,000,000 to \$249,999,999	479	72,648,931	3,217,441	(8,069,538)	6,818,500	74,615,335	114,109
\$250,000,000 to \$499,999,999	200	86,134,757	(10,466,036)	(10,329,835)	5,684,607	71,023,493	103,306
\$500,000,000 to \$999,999,999	110	70,795,477	4,727,402	(4,977,454)	5,928,296	76,473,720	70,007
\$1,000,000,000 and over	121	371,809,005	9,198,661	(27,120,681)	26,939,448	380,826,432	401,617
Total	59,938	521,293,747	(6,027,251)	(131,076,953)	55,856,967	440,046,509	1,017,916

**Share of Total**

<u>Maryland Modified Income</u>	Number of Returns	Federal Taxable Income Before NOL	Net Adjustments To FTI	NOL Effect	Net Maryland Adjustments	Maryland Modified Income	Tax
Under \$500,000	62.3%	1.4%	6.9%	9.4%	0.3%	0.1%	3.1%
\$500,000 to \$999,999	5.2%	0.5%	-0.9%	2.5%	0.2%	0.1%	1.2%
\$1,000,000 to \$4,999,999	12.6%	2.2%	13.3%	11.4%	4.4%	1.1%	5.2%
\$5,000,000 to \$9,999,999	4.9%	1.9%	11.8%	6.9%	1.7%	1.2%	3.4%
\$10,000,000 to \$24,999,999	5.6%	3.8%	-23.1%	6.0%	3.1%	3.1%	6.4%
\$25,000,000 to \$99,999,999	5.6%	10.7%	8.4%	17.0%	11.1%	9.7%	13.1%
\$100,000,000 to \$249,999,999	2.0%	9.6%	40.3%	7.5%	11.9%	10.5%	11.2%
\$250,000,000 to \$499,999,999	0.8%	11.4%	-131.2%	9.6%	9.9%	10.0%	10.1%
\$500,000,000 to \$999,999,999	0.4%	9.4%	59.3%	4.6%	10.4%	10.7%	6.9%
\$1,000,000,000 and over	0.5%	49.2%	115.3%	25.1%	47.1%	53.4%	39.5%

**Table 1B**

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

<u>Maryland Modified Income</u>	Number of Returns	Federal Taxable Income Before NOL	Net Adjustments To FTI	NOL Effect	Net Maryland Adjustments	Maryland Modified Income	Tax
Non-Taxable	24,063	(38,315,068)	949,535	(11,225,983)	(832,424)	(49,423,940)	0
Under \$500,000	8,879	290,584	(24,405)	(155,453)	173,415	284,141	23,442
\$500,000 to \$999,999	105	111,122	(38,057)	(4,435)	3,719	72,349	5,969
\$1,000,000 to \$4,999,999	111	255,721	1,917	(53,010)	15,943	220,570	18,197
\$5,000,000 to \$9,999,999	11	75,518	3,558	(3,135)	1,802	77,744	6,414
\$10,000,000 and Over	14	215,233	3,745	(23,166)	13,711	209,523	17,286
<b>Total</b>	<b>33,183</b>	<b>(37,366,889)</b>	<b>896,293</b>	<b>(11,465,182)</b>	<b>(623,835)</b>	<b>(48,559,614)</b>	<b>71,307</b>

**Share of Total**

<u>Maryland Modified Income</u>	Number of Returns	Federal Taxable Income Before NOL	Net Adjustments To FTI	NOL Effect	Net Maryland Adjustments	Maryland Modified Income	Tax
Under \$500,000	97.4%	30.6%	45.8%	65.0%	83.1%	32.9%	32.9%
\$500,000 to \$999,999	1.2%	11.7%	71.5%	1.9%	1.8%	8.4%	8.4%
\$1,000,000 to \$4,999,999	1.2%	27.0%	-3.6%	22.2%	7.6%	25.5%	25.5%
\$5,000,000 to \$9,999,999	0.1%	8.0%	-6.7%	1.3%	0.9%	9.0%	9.0%
\$10,000,000 and Over	0.2%	22.7%	-7.0%	9.7%	6.6%	24.2%	24.2%

**Table 1C**

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

<u>Maryland Modified Income</u>	Number of Returns	Federal Taxable Income Before NOL	Net Adjustments To FTI	NOL Effect	Net Maryland Adjustments	Maryland Modified Income	Tax
Non-Taxable	11,352	(195,583,013)	(14,954,633)	(11,928,290)	(555,018)	(223,020,955)	0
Under \$500,000	6,409	10,160,673	576,692	(10,028,711)	20,192	728,845	7,877
\$500,000 to \$999,999	1,171	3,464,483	(36,565)	(2,700,696)	115,693	842,915	5,958
\$1,000,000 to \$4,999,999	2,969	16,038,387	1,055,633	(12,235,883)	2,480,245	7,338,382	34,743
\$5,000,000 to \$9,999,999	1,201	14,178,221	935,046	(7,400,772)	943,968	8,656,463	27,854
\$10,000,000 to \$24,999,999	1,368	28,267,842	(1,848,913)	(6,423,143)	1,780,772	21,776,558	50,950
\$25,000,000 and over	2,285	682,134,042	7,349,197	(68,894,274)	51,694,950	672,283,916	819,227
Total	26,755	558,660,636	(6,923,544)	(119,611,771)	56,480,802	488,606,123	946,610

**Share of Total**

<u>Maryland Modified Income</u>	Number of Returns	Federal Taxable Income Before NOL	Net Adjustments To FTI	NOL Effect	Net Maryland Adjustments	Maryland Modified Income	Tax
Under \$500,000	41.6%	1.3%	7.2%	9.3%	0.0%	0.1%	0.8%
\$500,000 to \$999,999	7.6%	0.5%	-0.5%	2.5%	0.2%	0.1%	0.6%
\$1,000,000 to \$4,999,999	19.3%	2.1%	13.1%	11.4%	4.3%	1.0%	3.7%
\$5,000,000 to \$9,999,999	7.8%	1.9%	11.6%	6.9%	1.7%	1.2%	2.9%
\$10,000,000 to \$24,999,999	8.9%	3.7%	-23.0%	6.0%	3.1%	3.1%	5.4%
\$25,000,000 and over	14.8%	90.4%	91.5%	64.0%	90.6%	94.5%	86.5%

Table 2

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

Ending Month	Unistate		Multistate		Total	
	Count	Tax	Count	Tax	Count	Tax
January	332	611	637	52,789	969	53,401
February	313	990	355	8,448	668	9,438
March	988	1,826	1,542	30,428	2,530	32,254
April	361	493	362	4,601	723	5,094
May	393	550	328	23,660	721	24,210
June	1,808	6,745	1,458	20,484	3,266	27,228
July	360	1,774	309	15,185	669	16,958
August	370	853	321	16,483	691	17,336
September	1,137	2,964	1,368	49,688	2,505	52,653
October	517	700	443	17,317	960	18,017
November	210	699	250	3,208	460	3,908
December	26,394	53,102	19,382	704,318	45,776	757,420
Total	33,183	71,307	26,755	946,610	59,938	1,017,916

**Share of Total**

Ending Month	Unistate		Multistate		Total	
	Count	Tax	Count	Tax	Count	Tax
January	1.0%	0.9%	2.4%	5.6%	1.6%	5.2%
February	0.9%	1.4%	1.3%	0.9%	1.1%	0.9%
March	3.0%	2.6%	5.8%	3.2%	4.2%	3.2%
April	1.1%	0.7%	1.4%	0.5%	1.2%	0.5%
May	1.2%	0.8%	1.2%	2.5%	1.2%	2.4%
June	5.4%	9.5%	5.4%	2.2%	5.4%	2.7%
July	1.1%	2.5%	1.2%	1.6%	1.1%	1.7%
August	1.1%	1.2%	1.2%	1.7%	1.2%	1.7%
September	3.4%	4.2%	5.1%	5.2%	4.2%	5.2%
October	1.6%	1.0%	1.7%	1.8%	1.6%	1.8%
November	0.6%	1.0%	0.9%	0.3%	0.8%	0.4%
December	79.5%	74.5%	72.4%	74.4%	76.4%	74.4%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Table 3

## Addition Adjustments to Federal Taxable Income Before NOL

## All Corporations

(Dollars in Thousands)

Maryland Modified Income	Section 10-306.1 Related Party Transactions - Addition		Decoupling Modification Adjustment - Addition		Total Maryland Addition Adjustments to Federal Taxable Income before NOL	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
Non-Taxable	632	22,152,139	3,321	14,306,910	3,751	36,459,049
Under \$500,000	167	1,256,713	2,742	812,695	2,862	2,069,408
\$500,000 to \$999,999	63	470,438	438	330,870	479	801,308
\$1,000,000 to \$4,999,999	214	2,158,048	1,109	1,325,970	1,246	3,484,019
\$5,000,000 to \$9,999,999	123	1,223,311	457	1,155,695	530	2,379,006
\$10,000,000 to \$24,999,999	181	2,006,547	506	1,175,674	626	3,182,221
\$25,000,000 to \$99,999,999	281	6,628,039	526	2,977,663	684	9,605,702
\$100,000,000 to \$249,999,999	139	6,912,795	195	3,452,087	275	10,364,883
\$250,000,000 to \$499,999,999	66	6,463,076	77	2,759,202	108	9,222,278
\$500,000,000 to \$999,999,999	47	8,640,700	44	2,722,106	69	11,362,805
\$1,000,000,000 and over	53	28,368,290	55	4,704,573	80	33,072,863
Total	1,966	86,280,097	9,470	35,723,446	10,710	122,003,542
Unistate	162	4,641,176	2,473	1,343,688	2,581	5,984,864
Multistate	1,804	81,638,921	6,997	34,379,758	8,129	116,018,679

## Share of Total

Maryland Modified Income	Section 10-306.1 Related Party Transactions - Addition		Decoupling Modification Adjustment - Addition		Total Maryland Addition Adjustments to Federal Taxable Income before NOL	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
Under \$500,000	12.5%	2.0%	44.6%	3.8%	41.1%	2.4%
\$500,000 to \$999,999	4.7%	0.7%	7.1%	1.5%	6.9%	0.9%
\$1,000,000 to \$4,999,999	16.0%	3.4%	18.0%	6.2%	17.9%	4.1%
\$5,000,000 to \$9,999,999	9.2%	1.9%	7.4%	5.4%	7.6%	2.8%
\$10,000,000 to \$24,999,999	13.6%	3.1%	8.2%	5.5%	9.0%	3.7%
\$25,000,000 to \$99,999,999	21.1%	10.3%	8.6%	13.9%	9.8%	11.2%
\$100,000,000 to \$249,999,999	10.4%	10.8%	3.2%	16.1%	4.0%	12.1%
\$250,000,000 to \$499,999,999	4.9%	10.1%	1.3%	12.9%	1.6%	10.8%
\$500,000,000 to \$999,999,999	3.5%	13.5%	0.7%	12.7%	1.0%	13.3%
\$1,000,000,000 and over	4.0%	44.2%	0.9%	22.0%	1.1%	38.7%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Unistate	8.2%	5.4%	26.1%	3.8%	24.1%	4.9%
Multistate	91.8%	94.6%	73.9%	96.2%	75.9%	95.1%



Table 4A

## Subtraction Adjustments to Federal Taxable Income Before NOL

## All Corporations

(Dollars in Thousands)

Maryland Modified Income	Section 10-306.1 Related Party Transactions - Subtraction		Dividends From Domestic Corporations Claiming Foreign Tax Credits		Dividends From Related Foreign Corporations	
	Number of Returns	Total Subtractions	Number of Returns	Total Subtractions	Number of Returns	Total Subtractions
Non-Taxable	233	7,726,640	309	6,606,167	632	18,330,906
Under \$500,000	67	341,834	34	61,563	95	404,114
\$500,000 to \$999,999	27	270,632	13	195,865	32	197,772
\$1,000,000 to \$4,999,999	92	756,610	62	164,481	100	876,257
\$5,000,000 to \$9,999,999	42	267,187	37	102,424	66	386,328
\$10,000,000 to \$24,999,999	73	1,159,712	88	531,432	136	1,741,776
\$25,000,000 to \$99,999,999	73	2,961,569	138	770,677	193	1,664,402
\$100,000,000 to \$249,999,999	47	1,732,099	71	793,930	89	2,168,838
\$250,000,000 to \$499,999,999	21	1,688,359	44	1,912,934	56	14,159,004
\$500,000,000 to \$999,999,999	12	3,149,910	23	823,727	36	1,581,962
\$1,000,000,000 and over	22	7,735,740	40	2,801,703	52	8,064,980
Total	709	27,790,293	859	14,764,903	1,487	49,576,338
Unistate	54	890,463	44	374,204	87	1,338,001
Multistate	655	26,899,830	815	14,390,699	1,400	48,238,338

## Share of Total

Maryland Modified Income	Section 10-306.1 Related Party Transactions - Subtraction		Dividends From Domestic Corporations Claiming Foreign Tax Credits		Dividends From Related Foreign Corporations	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
Under \$500,000	14.1%	1.7%	6.2%	0.8%	11.1%	1.3%
\$500,000 to \$999,999	5.7%	1.3%	2.4%	2.4%	3.7%	0.6%
\$1,000,000 to \$4,999,999	19.3%	3.8%	11.3%	2.0%	11.7%	2.8%
\$5,000,000 to \$9,999,999	8.8%	1.3%	6.7%	1.3%	7.7%	1.2%
\$10,000,000 to \$24,999,999	15.3%	5.8%	16.0%	6.5%	15.9%	5.6%
\$25,000,000 to \$99,999,999	15.3%	14.8%	25.1%	9.4%	22.6%	5.3%
\$100,000,000 to \$249,999,999	9.9%	8.6%	12.9%	9.7%	10.4%	6.9%
\$250,000,000 to \$499,999,999	4.4%	8.4%	8.0%	23.4%	6.5%	45.3%
\$500,000,000 to \$999,999,999	2.5%	15.7%	4.2%	10.1%	4.2%	5.1%
\$1,000,000,000 and over	4.6%	38.6%	7.3%	34.3%	6.1%	25.8%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Unistate	7.6%	3.2%	5.1%	2.5%	5.9%	2.7%
Multistate	92.4%	96.8%	94.9%	97.5%	94.1%	97.3%

Table 4B

## Subtraction Adjustments to Federal Taxable Income Before NOL

## All Corporations

(Dollars in Thousands)

Maryland Modified Income	Decoupling Modification Adjustment - Subtraction		Total Maryland Adjustments to Federal Taxable Income before NOL	
	Number of Returns	Total Additions	Number of Returns	Total Additions
Non-Taxable	6,963	17,800,435	7,393	50,464,148
Under \$500,000	3,042	709,610	3,148	1,517,121
\$500,000 to \$999,999	377	211,662	404	875,930
\$1,000,000 to \$4,999,999	1,065	629,121	1,170	2,426,469
\$5,000,000 to \$9,999,999	463	684,463	518	1,440,402
\$10,000,000 to \$24,999,999	606	1,594,469	698	5,027,389
\$25,000,000 to \$99,999,999	623	3,537,324	749	8,933,973
\$100,000,000 to \$249,999,999	211	2,452,573	279	7,147,441
\$250,000,000 to \$499,999,999	86	1,928,016	122	19,688,314
\$500,000,000 to \$999,999,999	60	1,079,805	81	6,635,404
\$1,000,000,000 and over	56	5,271,780	93	23,874,203
Total	13,552	35,899,260	14,655	128,030,794
Unistate	4,631	2,485,904	4,708	5,088,571
Multistate	8,921	33,413,356	9,947	122,942,223

## Share of Total

Maryland Modified Income	Decoupling Modification Adjustment - Subtraction		Total Maryland Adjustments to Federal Taxable Income before NOL	
	Number of Returns	Total Additions	Number of Returns	Total Additions
Under \$500,000	46.2%	3.9%	43.3%	2.0%
\$500,000 to \$999,999	5.7%	1.2%	5.6%	1.1%
\$1,000,000 to \$4,999,999	16.2%	3.5%	16.1%	3.1%
\$5,000,000 to \$9,999,999	7.0%	3.8%	7.1%	1.9%
\$10,000,000 to \$24,999,999	9.2%	8.8%	9.6%	6.5%
\$25,000,000 to \$99,999,999	9.5%	19.5%	10.3%	11.5%
\$100,000,000 to \$249,999,999	3.2%	13.6%	3.8%	9.2%
\$250,000,000 to \$499,999,999	1.3%	10.7%	1.7%	25.4%
\$500,000,000 to \$999,999,999	0.9%	6.0%	1.1%	8.6%
\$1,000,000,000 and over	0.8%	29.1%	1.3%	30.8%
Total	100.0%	100.0%	100.0%	100.0%
Unistate	34.2%	6.9%	32.1%	4.0%
Multistate	65.8%	93.1%	67.9%	96.0%

Table 5

## Adjustments to Federal Taxable Income Before NOL

## All Corporations

(Dollars in Thousands)

Maryland Modified Income	Maryland Adjusted FTI before NOL		Federal NOL carry-forward <b>available</b> from previous Tax Year		Federal NOL carry-forward <b>effective</b> from previous Tax Year		Maryland Adjusted FTI after NOL	
	Number of Returns	Total	Number of Returns	Total	Number of Returns	Total	Number of Returns	Total
Non-Taxable	35,415	(247,903,179)	12,626	468,285,198	6,082	23,154,274	35,415	(271,057,453)
Under \$500,000	15,288	11,003,543	4,252	68,920,447	4,159	10,184,164	15,288	819,379
\$500,000 to \$999,999	1,276	3,500,984	214	7,572,849	213	2,705,131	1,276	795,852
\$1,000,000 to \$4,999,999	3,080	17,351,658	476	55,567,675	473	12,288,893	3,080	5,062,765
\$5,000,000 to \$9,999,999	1,212	15,192,343	152	57,957,340	151	7,403,907	1,212	7,788,436
\$10,000,000 to \$24,999,999	1,381	26,607,837	175	32,015,520	174	6,446,309	1,381	20,161,528
\$25,000,000 to \$99,999,999	1,376	81,447,672	157	49,068,847	157	18,396,766	1,376	63,050,906
\$100,000,000 to \$249,999,999	479	75,866,373	52	13,734,032	51	8,069,538	479	67,796,834
\$250,000,000 to \$499,999,999	200	75,668,721	23	10,792,974	23	10,329,835	200	65,338,886
\$500,000,000 to \$999,999,999	110	75,522,878	9	16,306,596	9	4,977,454	110	70,545,424
\$1,000,000,000 and over	121	381,007,665	18	29,000,216	18	27,120,681	121	353,886,984
Total	59,938	515,266,495	18,154	809,221,694	11,510	131,076,953	59,938	384,189,542
Unistate	33,183	(36,470,597)	10,398	95,275,933	6,626	11,465,182	33,183	(47,935,779)
Multistate	26,755	551,737,092	7,756	713,945,761	4,884	119,611,771	26,755	432,125,321

## Share of Total

Maryland Modified Income	Maryland Adjusted FTI before NOL		Federal NOL carry-forward <b>available</b> from previous Tax Year		Federal NOL carry-forward <b>effective</b> from previous Tax Year		Maryland Adjusted FTI after NOL	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
Under \$500,000	62.3%	1.4%	76.9%	20.2%	76.6%	9.4%	62.3%	0.1%
\$500,000 to \$999,999	5.2%	0.5%	3.9%	2.2%	3.9%	2.5%	5.2%	0.1%
\$1,000,000 to \$4,999,999	12.6%	2.3%	8.6%	16.3%	8.7%	11.4%	12.6%	0.8%
\$5,000,000 to \$9,999,999	4.9%	2.0%	2.7%	17.0%	2.8%	6.9%	4.9%	1.2%
\$10,000,000 to \$24,999,999	5.6%	3.5%	3.2%	9.4%	3.2%	6.0%	5.6%	3.1%
\$25,000,000 to \$99,999,999	5.6%	10.7%	2.8%	14.4%	2.9%	17.0%	5.6%	9.6%
\$100,000,000 to \$249,999,999	2.0%	9.9%	0.9%	4.0%	0.9%	7.5%	2.0%	10.3%
\$250,000,000 to \$499,999,999	0.8%	9.9%	0.4%	3.2%	0.4%	9.6%	0.8%	10.0%
\$500,000,000 to \$999,999,999	0.4%	9.9%	0.2%	4.8%	0.2%	4.6%	0.4%	10.8%
\$1,000,000,000 and over	0.5%	49.9%	0.3%	8.5%	0.3%	25.1%	0.5%	54.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Unistate	55.4%	-7.1%	57.3%	11.8%	57.6%	8.7%	55.4%	-12.5%
Multistate	44.6%	107.1%	42.7%	88.2%	42.4%	91.3%	44.6%	112.5%

Table 6A

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

Maryland Modified Income	State and Local Income Tax		Dividends and Interest from another State, Local, or Federal Tax Exempt Obligation		Net Operating Loss Modification Recapture	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
Non-Taxable	6,398	4,413,749	195	604,763		
Under \$500,000	9,310	212,491	142	41,438		
\$500,000 to \$999,999	1,013	106,346	35	5,355		
\$1,000,000 to \$4,999,999	2,482	627,327	93	40,843		
\$5,000,000 to \$9,999,999	1,004	584,553	42	32,549		
\$10,000,000 to \$24,999,999	1,181	1,247,709	74	135,432		*Included in Other Additions
\$25,000,000 to \$99,999,999	1,186	3,570,549	111	586,292		
\$100,000,000 to \$249,999,999	431	3,655,723	54	462,952		
\$250,000,000 to \$499,999,999	184	2,899,899	28	102,633		
\$500,000,000 to \$999,999,999	104	3,367,383	22	296,171		
\$1,000,000,000 and over	120	13,584,119	33	4,087,080		
Total	23,413	34,269,849	829	6,395,508		
Unistate	6,008	516,149	94	27,944		
Multistate	17,405	33,753,699	735	6,367,564		

**Share of Total**

Maryland Modified Income	State and Local Income Tax		Dividends and Interest from another State, Local, or Federal Tax Exempt Obligation		Net Operating Loss Modification Recapture	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
Under \$500,000	54.7%	0.7%	22.4%	0.7%		
\$500,000 to \$999,999	6.0%	0.4%	5.5%	0.1%		
\$1,000,000 to \$4,999,999	14.6%	2.1%	14.7%	0.7%		
\$5,000,000 to \$9,999,999	5.9%	2.0%	6.6%	0.6%		
\$10,000,000 to \$24,999,999	6.9%	4.2%	11.7%	2.3%		*Included in Other Additions
\$25,000,000 to \$99,999,999	7.0%	12.0%	17.5%	10.1%		
\$100,000,000 to \$249,999,999	2.5%	12.2%	8.5%	8.0%		
\$250,000,000 to \$499,999,999	1.1%	9.7%	4.4%	1.8%		
\$500,000,000 to \$999,999,999	0.6%	11.3%	3.5%	5.1%		
\$1,000,000,000 and over	0.7%	45.5%	5.2%	70.6%		
Total	100.0%	100.0%	100.0%	100.0%		
Unistate	25.7%	1.5%	11.3%	0.4%		
Multistate	74.3%	98.5%	88.7%	99.6%		

Table 6B

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

Maryland Modified Income	Domestic Production Activities Deduction		Deduction for Dividends paid by captive REIT		Other Additions		Total Maryland Addition Modifications	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns*	Total Additions
Non-Taxable	191	1,649,168			180	1,678,850	6,626	8,346,530
Under \$500,000	902	44,437			376	219,769	9,695	518,136
\$500,000 to \$999,999	233	30,645			41	22,107	1,057	164,453
\$1,000,000 to \$4,999,999	562	199,423			126	1,844,592	2,579	2,712,185
\$5,000,000 to \$9,999,999	267	223,553			58	271,664	1,047	1,112,320
\$10,000,000 to \$24,999,999	337	701,365	*Included in Other Additions		64	281,579	1,223	2,366,086
\$25,000,000 to \$99,999,999	456	1,892,258			81	652,811	1,254	6,701,911
\$100,000,000 to \$249,999,999	197	2,103,680			46	1,250,571	457	7,472,926
\$250,000,000 to \$499,999,999	90	2,514,835			18	1,391,589	192	6,908,955
\$500,000,000 to \$999,999,999	53	2,330,763			6	1,943,483	106	7,937,800
\$1,000,000,000 and over	64	10,885,168			15	4,012,872	121	32,569,238
<b>Total</b>	<b>3,352</b>	<b>22,575,295</b>			<b>1,011</b>	<b>13,569,890</b>	<b>24,357</b>	<b>76,810,541</b>
Unistate	291	509,191			274	244,936	6,286	1,298,220
Multistate	3,061	22,066,104			737	13,324,954	18,071	75,512,321

\* The number of discreet addition modifications may not sum to the total number of returns for total modifications as some taxpayers have multiple additions

**Share of Total**

Maryland Modified Income	Domestic Production Activities Deduction		Deduction for Dividends paid by captive REIT		Other Additions		Total Maryland Addition Modifications	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
Under \$500,000	28.5%	0.2%			45.2%	1.8%	54.7%	0.8%
\$500,000 to \$999,999	7.4%	0.1%			4.9%	0.2%	6.0%	0.2%
\$1,000,000 to \$4,999,999	17.8%	1.0%			15.2%	15.5%	14.5%	4.0%
\$5,000,000 to \$9,999,999	8.4%	1.1%			7.0%	2.3%	5.9%	1.6%
\$10,000,000 to \$24,999,999	10.7%	3.4%	*Included in Other Additions		7.7%	2.4%	6.9%	3.5%
\$25,000,000 to \$99,999,999	14.4%	9.0%			9.7%	5.5%	7.1%	9.8%
\$100,000,000 to \$249,999,999	6.2%	10.1%			5.5%	10.5%	2.6%	10.9%
\$250,000,000 to \$499,999,999	2.8%	12.0%			2.2%	11.7%	1.1%	10.1%
\$500,000,000 to \$999,999,999	1.7%	11.1%			0.7%	16.3%	0.6%	11.6%
\$1,000,000,000 and over	2.0%	52.0%			1.8%	33.7%	0.7%	47.6%
<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	8.7%	2.3%			27.1%	1.8%	25.8%	1.7%
Multistate	91.3%	97.7%			72.9%	98.2%	74.2%	98.3%

Table 7

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

Maryland Modified Income	Income from US Obligations		Other Subtractions		Total Maryland Subtraction Modifications	
	Number of Returns	Total Subtractions	Number of Returns	Total Subtractions	Number of Returns	Total Subtractions
Non-Taxable	312	2,209,272	1,890	7,524,701	2,149	9,733,973
Under \$500,000	138	79,037	792	245,492	911	324,529
\$500,000 to \$999,999	20	570	108	44,471	126	45,041
\$1,000,000 to \$4,999,999	85	80,016	305	135,981	368	215,997
\$5,000,000 to \$9,999,999	34	13,488	143	153,062	171	166,550
\$10,000,000 to \$24,999,999	54	30,293	199	544,015	244	574,307
\$25,000,000 to \$99,999,999	76	110,763	266	264,344	320	375,107
\$100,000,000 to \$249,999,999	48	113,003	124	541,423	157	654,426
\$250,000,000 to \$499,999,999	23	129,339	58	1,095,009	74	1,224,349
\$500,000,000 to \$999,999,999	16	1,805,463	34	204,042	44	2,009,504
\$1,000,000,000 and over	34	4,272,819	44	1,356,972	62	5,629,791
Total	840	8,844,062	3,963	12,109,511	4,626	20,953,574
Unistate	220	119,186	995	1,802,869	1,183	1,922,055
Multistate	620	8,724,876	2,968	10,306,643	3,443	19,031,519

**Share of Total**

Maryland Modified Income	Income from US Obligations		Other Subtractions		Total Maryland Subtraction Modifications	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
Under \$500,000	26.1%	1.2%	38.2%	5.4%	36.8%	2.9%
\$500,000 to \$999,999	3.8%	0.0%	5.2%	1.0%	5.1%	0.4%
\$1,000,000 to \$4,999,999	16.1%	1.2%	14.7%	3.0%	14.9%	1.9%
\$5,000,000 to \$9,999,999	6.4%	0.2%	6.9%	3.3%	6.9%	1.5%
\$10,000,000 to \$24,999,999	10.2%	0.5%	9.6%	11.9%	9.9%	5.1%
\$25,000,000 to \$99,999,999	14.4%	1.7%	12.8%	5.8%	12.9%	3.3%
\$100,000,000 to \$249,999,999	9.1%	1.7%	6.0%	11.8%	6.3%	5.8%
\$250,000,000 to \$499,999,999	4.4%	1.9%	2.8%	23.9%	3.0%	10.9%
\$500,000,000 to \$999,999,999	3.0%	27.2%	1.6%	4.5%	1.8%	17.9%
\$1,000,000,000 and over	6.4%	64.4%	2.1%	29.6%	2.5%	50.2%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Unistate	26.2%	1.3%	25.1%	14.9%	25.6%	9.2%
Multistate	73.8%	98.7%	74.9%	85.1%	74.4%	90.8%

**Table 8**

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

<u>Maryland Modified Income</u>	<u>Total Tax Credits</u>		<u>Non- Refundable Credits</u>	
	<u>Number of Returns</u>	<u>Total Credits</u>	<u>Number of Returns</u>	<u>Total Credits</u>
Non-Taxable	33	14,765	Multistate	112
Under \$500,000	63	4,519	Unistate	42
\$500,000 to \$999,999	8	80	Subtotal	154
\$1,000,000 to \$4,999,999	16	230	<u>Refundable Credits</u>	
\$5,000,000 to \$9,999,999	12	402	<u>Number of Returns</u>	<u>Total Credits</u>
\$10,000,000 to \$24,999,999	13	629	Multistate	34
\$25,000,000 to \$99,999,999	27	4,458	Unistate	17
\$100,000,000 to \$249,999,999	9	1,246	Subtotal	51
\$250,000,000 to \$499,999,999	3	42	<u>Sustainable Communities Credit</u>	
\$500,000,000 and Over	9	3,918	<u>Number of Returns</u>	<u>Total Credits</u>
Total	193	30,289	3	3,932

**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	39.4%	29.1%
\$500,000 to \$999,999	5.0%	0.5%
\$1,000,000 to \$4,999,999	10.0%	1.5%
\$5,000,000 to \$9,999,999	7.5%	2.6%
\$10,000,000 to \$24,999,999	8.1%	4.1%
\$25,000,000 to \$99,999,999	16.9%	28.7%
\$100,000,000 to \$249,999,999	5.6%	8.0%
\$250,000,000 to \$499,999,999	1.9%	0.3%
\$500,000,000 and Over	5.6%	25.2%
Total	100.0%	100.0%

Table 9

**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	210	81	291
Mining	39	65	104
Utilities	74	137	211
Construction	2,812	1,784	4,596
Manufacturing	955	3,038	3,993
Wholesale Trade	917	2,063	2,980
Retail Trade	2,382	1,113	3,495
Transportation and Warehousing	829	718	1,547
Information	544	1,319	1,863
Finance and Insurance	1,862	3,653	5,515
Real Estate and Rental and Leasing	6,793	1,746	8,539
Professional, Scientific, and Technical Services	3,667	5,066	8,733
Management of Companies	385	1,195	1,580
Administrative Support, Waste Management, and Remediation Services	1,107	1,116	2,223
Educational Services	230	167	397
Health Care and Social Assistance	1,733	603	2,336
Arts, Entertainment, and Recreation	398	166	564
Accommodation and Food Services	1,569	329	1,898
Other Services	2,357	405	2,762
Missing or Misreported	4,320	1,991	6,311
Total	33,183	26,755	59,938

**Share of Total**

<u>Federal Business Activity Code</u>	<u>Unistate</u>	<u>Multistate</u>	<u>Total</u>
Agriculture	0.6%	0.3%	0.5%
Mining	0.1%	0.2%	0.2%
Utilities	0.2%	0.5%	0.4%
Construction	8.5%	6.7%	7.7%
Manufacturing	2.9%	11.4%	6.7%
Wholesale Trade	2.8%	7.7%	5.0%
Retail Trade	7.2%	4.2%	5.8%
Transportation and Warehousing	2.5%	2.7%	2.6%
Information	1.6%	4.9%	3.1%
Finance and Insurance	5.6%	13.7%	9.2%
Real Estate and Rental and Leasing	20.5%	6.5%	14.2%
Professional, Scientific, and Technical Services	11.1%	18.9%	14.6%
Management of Companies	1.2%	4.5%	2.6%
Administrative Support, Waste Management, and Remediation Services	3.3%	4.2%	3.7%
Educational Services	0.7%	0.6%	0.7%
Health Care and Social Assistance	5.2%	2.3%	3.9%
Arts, Entertainment, and Recreation	1.2%	0.6%	0.9%
Accommodation and Food Services	4.7%	1.2%	3.2%
Other Services	7.1%	1.5%	4.6%
Missing or Misreported	13.0%	7.4%	10.5%
Total	100.0%	100.0%	100.0%



Table 10

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

<u>Federal Business Activity Code</u>	Number of Returns	Federal Taxable Income before NOL	Net Adjustments To FTI	NOL Effect	Net Maryland Adjustments	Maryland Modified Income	Tax
Agriculture	291	1,069,568	40,905	(295,147)	253,738	1,069,063	2,701
Mining	104	4,151,966	(1,944,723)	(3,215,944)	551,664	(457,037)	953
Utilities	211	(1,983,703)	949,139	(520,556)	(117,843)	(1,672,963)	7,330
Construction	4,596	2,032,084	376,322	(1,242,857)	527,644	1,693,193	25,780
Manufacturing	3,993	185,543,508	(11,690,759)	(46,641,643)	22,245,848	149,456,954	169,024
Wholesale Trade	2,980	27,143,355	6,485,438	(4,929,221)	2,551,112	31,250,685	55,301
Retail Trade	3,495	40,587,567	4,495,277	(1,989,678)	4,675,890	47,769,056	92,535
Transportation and Warehousing	1,547	24,004,383	3,026,661	(5,758,935)	1,265,854	22,537,963	32,144
Information	1,863	41,566,958	(11,275,151)	(13,616,536)	4,326,992	21,002,263	37,453
Finance and Insurance	5,515	146,252,832	(2,724,468)	(29,179,953)	8,407,132	122,755,543	278,751
Real Estate and Rental and Leasing	8,539	5,420,727	1,250,774	(3,734,056)	2,366,487	5,303,931	31,460
Professional, Scientific, and Technical Services	8,733	28,393,516	4,461,347	(5,887,294)	3,876,720	30,844,288	127,655
Management of Companies	1,580	5,036,512	2,399,603	(8,406,005)	3,843,308	2,873,419	79,170
Administrative Support, Waste Management, and Remediation Services	2,223	10,915,399	300,202	(2,434,789)	97,926	8,878,739	15,574
Educational Services	397	(612,427)	(3,602)	(28,086)	53,492	(590,623)	4,250
Health Care and Social Assistance	2,336	1,967,130	273,555	(514,780)	173,444	1,899,349	22,125
Arts, Entertainment, and Recreation	564	(3,482,150)	(1,012,560)	(181,944)	(54,338)	(4,730,991)	2,603
Accommodation and Food Services	1,898	4,481,396	(1,369,324)	(2,035,551)	314,003	1,390,524	11,471
Other Services	2,762	1,036,856	(188,706)	(128,187)	57,653	777,616	5,249
Missing or Misreported	6,311	(2,231,731)	122,820	(335,791)	440,239	(2,004,462)	16,386
<b>Total</b>	<b>59,938</b>	<b>521,293,747</b>	<b>(6,027,251)</b>	<b>(131,076,953)</b>	<b>55,856,967</b>	<b>440,046,509</b>	<b>1,017,916</b>

**Share of Total**

<u>Federal Business Activity Code</u>	Number of Returns	Federal Taxable Income Before NOL	Net Adjustments To FTI	NOL Effect	Net Maryland Adjustments	Maryland Modified Income	Tax
Agriculture	0.5%	0.2%	-0.7%	0.2%	0.5%	0.2%	0.3%
Mining	0.2%	0.8%	32.3%	2.5%	1.0%	-0.1%	0.1%
Utilities	0.4%	-0.4%	-15.7%	0.4%	-0.2%	-0.4%	0.7%
Construction	7.7%	0.4%	-6.2%	0.9%	0.9%	0.4%	2.5%
Manufacturing	6.7%	35.6%	194.0%	35.6%	39.8%	34.0%	16.6%
Wholesale Trade	5.0%	5.2%	-107.6%	3.8%	4.6%	7.1%	5.4%
Retail Trade	5.8%	7.8%	-74.6%	1.5%	8.4%	10.9%	9.1%
Transportation and Warehousing	2.6%	4.6%	-50.2%	4.4%	2.3%	5.1%	3.2%
Information	3.1%	8.0%	187.1%	10.4%	7.7%	4.8%	3.7%
Finance and Insurance	9.2%	28.1%	45.2%	22.3%	15.1%	27.9%	27.4%
Real Estate and Rental and Leasing	14.2%	1.0%	-20.8%	2.8%	4.2%	1.2%	3.1%
Professional, Scientific, and Technical Services	14.6%	5.4%	-74.0%	4.5%	6.9%	7.0%	12.5%
Management of Companies	2.6%	1.0%	-39.8%	6.4%	6.9%	0.7%	7.8%
Administrative Support, Waste Management, and Remediation Services	3.7%	2.1%	-5.0%	1.9%	0.2%	2.0%	1.5%
Educational Services	0.7%	-0.1%	0.1%	0.0%	0.1%	-0.1%	0.4%
Health Care and Social Assistance	3.9%	0.4%	-4.5%	0.4%	0.3%	0.4%	2.2%
Arts, Entertainment, and Recreation	0.9%	-0.7%	16.8%	0.1%	-0.1%	-1.1%	0.3%
Accommodation and Food Services	3.2%	0.9%	22.7%	1.6%	0.6%	0.3%	1.1%
Other Services	4.6%	0.2%	3.1%	0.1%	0.1%	0.2%	0.5%
Missing or Misreported	10.5%	-0.4%	-2.0%	0.3%	0.8%	-0.5%	1.6%
<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>	<b>100.0%</b>

Table 11

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

Federal Business Activity Code	Number of Returns	Federal Taxable	Net Adjustments to	NOL Effect	Net Maryland	Maryland Modified	Tax
		Income Before NOL	FTI				
Agriculture	210	(28,610)	57	(3,565)	621	(31,496)	424
Mining	39	(1,384,060)	41,876	(8,272)	13,297	(1,337,160)	25
Utilities	74	(124,913)	(116,175)	(63,451)	(802)	(305,340)	624
Construction	2,812	(461,731)	115,659	(100,194)	14,142	(432,125)	3,679
Manufacturing	955	(4,914,150)	(1,012,741)	(9,916,007)	(483,867)	(16,326,765)	1,793
Wholesale Trade	917	(832,675)	56,765	(51,368)	(14,026)	(841,305)	3,666
Retail Trade	2,382	(2,478,746)	597,133	(24,385)	(10,015)	(1,916,014)	8,578
Transportation and Warehousing	829	(111,608)	(36,610)	(73,638)	1,525	(220,331)	3,716
Information	544	(4,842,026)	398,743	(29,898)	119,838	(4,353,343)	1,329
Finance and Insurance	1,862	(4,399,089)	(184,525)	(219,348)	56,941	(4,746,021)	12,254
Real Estate and Rental and Leasing	6,793	(1,372,249)	2,029	(450,574)	(166,822)	(1,987,617)	4,457
Professional, Scientific, and Technical Services	3,667	(5,379,161)	66,885	(118,688)	(41,422)	(5,472,387)	5,287
Management of Companies	385	(6,027,845)	831,078	(195,090)	(124,866)	(5,516,723)	3,359
Administrative Support, Waste Management, and Remediation Services	1,107	(577,523)	23,527	(106,549)	(43,660)	(704,205)	1,532
Educational Services	230	(359,215)	(2,343)	(1,547)	365	(362,740)	403
Health Care and Social Assistance	1,733	(563,366)	936	(33,525)	3,574	(592,382)	5,979
Arts, Entertainment, and Recreation	398	(486,848)	(21,241)	(4,217)	674	(511,633)	1,567
Accommodation and Food Services	1,569	(102,680)	9,887	(15,394)	2,978	(105,208)	4,513
Other Services	2,357	7,326	1,486	(13,944)	1,893	(3,238)	2,508
Missing or Misreported	4,320	(2,927,718)	123,867	(35,527)	45,797	(2,793,581)	5,612
<b>Total</b>	<b>33,183</b>	<b>(37,366,889)</b>	<b>896,293</b>	<b>(11,465,182)</b>	<b>(623,835)</b>	<b>(48,559,614)</b>	<b>71,307</b>

**Share of Total**

Federal Business Activity Code	Number of Returns	Federal Taxable	Net Adjustments to	NOL Effect	Net Maryland	Maryland Modified	Tax
		Income Before NOL	FTI				
Agriculture	0.6%	0.1%	0.0%	0.0%	-0.1%	0.1%	0.6%
Mining	0.1%	3.7%	4.7%	0.1%	-2.1%	2.8%	0.0%
Utilities	0.2%	0.3%	-13.0%	0.6%	0.1%	0.6%	0.9%
Construction	8.5%	1.2%	12.9%	0.9%	-2.3%	0.9%	5.2%
Manufacturing	2.9%	13.2%	-113.0%	86.5%	77.6%	33.6%	2.5%
Wholesale Trade	2.8%	2.2%	6.3%	0.4%	2.2%	1.7%	5.1%
Retail Trade	7.2%	6.6%	66.6%	0.2%	1.6%	3.9%	12.0%
Transportation and Warehousing	2.5%	0.3%	-4.1%	0.6%	-0.2%	0.5%	5.2%
Information	1.6%	13.0%	44.5%	0.3%	-19.2%	9.0%	1.9%
Finance and Insurance	5.6%	11.8%	-20.6%	1.9%	-9.1%	9.8%	17.2%
Real Estate and Rental and Leasing	20.5%	3.7%	0.2%	3.9%	26.7%	4.1%	6.2%
Professional, Scientific, and Technical Services	11.1%	14.4%	7.5%	1.0%	6.6%	11.3%	7.4%
Management of Companies	1.2%	16.1%	92.7%	1.7%	20.0%	11.4%	4.7%
Administrative Support, Waste Management, and Remediation Services	3.3%	1.5%	2.6%	0.9%	7.0%	1.5%	2.1%
Educational Services	0.7%	1.0%	-0.3%	0.0%	-0.1%	0.7%	0.6%
Health Care and Social Assistance	5.2%	1.5%	0.1%	0.3%	-0.6%	1.2%	8.4%
Arts, Entertainment, and Recreation	1.2%	1.3%	-2.4%	0.0%	-0.1%	1.1%	2.2%
Accommodation and Food Services	4.7%	0.3%	1.1%	0.1%	-0.5%	0.2%	6.3%
Other Services	7.1%	0.0%	0.2%	0.1%	-0.3%	0.0%	3.5%
Missing or Misreported	13.0%	7.8%	13.8%	0.3%	-7.3%	5.8%	7.9%
<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>	<b>100.0%</b>

Table 12

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

Federal Business Activity Code	Number of Returns	Federal Taxable	Net Adjustments to	NOL Effect	Net Maryland	Maryland Modified	Tax
		Income Before NOL	FTI				
Agriculture	81	1,098,178	40,847	(291,582)	253,116	1,100,560	2,277
Mining	65	5,536,026	(1,986,599)	(3,207,671)	538,367	880,123	928
Utilities	137	(1,858,790)	1,065,314	(457,105)	(117,042)	(1,367,623)	6,706
Construction	1,784	2,493,815	260,663	(1,142,663)	513,502	2,125,318	22,101
Manufacturing	3,038	190,457,658	(10,678,018)	(36,725,636)	22,729,715	165,783,719	167,231
Wholesale Trade	2,063	27,976,030	6,428,673	(4,877,852)	2,565,139	32,091,990	51,635
Retail Trade	1,113	43,066,314	3,898,144	(1,965,293)	4,685,905	49,685,070	83,956
Transportation and Warehousing	718	24,115,991	3,063,272	(5,685,297)	1,264,329	22,758,295	28,428
Information	1,319	46,408,985	(11,673,894)	(13,586,638)	4,207,154	25,355,606	36,124
Finance and Insurance	3,653	150,651,921	(2,539,943)	(28,960,605)	8,350,191	127,501,564	266,497
Real Estate and Rental and Leasing	1,746	6,792,976	1,248,745	(3,283,482)	2,533,309	7,291,548	27,004
Professional, Scientific, and Technical Services	5,066	33,772,677	4,394,462	(5,768,606)	3,918,142	36,316,675	122,368
Management of Companies	1,195	11,064,358	1,568,525	(8,210,915)	3,968,174	8,390,142	75,811
Administrative Support, Waste Management, and Remediation Services	1,116	11,492,922	276,675	(2,328,239)	141,586	9,582,944	14,042
Educational Services	167	(253,211)	(1,259)	(26,540)	53,128	(227,883)	3,847
Health Care and Social Assistance	603	2,530,496	272,619	(481,255)	169,871	2,491,731	16,146
Arts, Entertainment, and Recreation	166	(2,995,301)	(991,319)	(177,726)	(55,012)	(4,219,358)	1,036
Accommodation and Food Services	329	4,584,075	(1,379,211)	(2,020,158)	311,025	1,495,732	6,959
Other Services	405	1,029,530	(190,193)	(114,244)	55,760	780,854	2,741
Missing or Misreported	1,991	695,987	(1,048)	(300,264)	394,443	789,119	10,773
<b>Total</b>	<b>26,755</b>	<b>558,660,636</b>	<b>(6,923,544)</b>	<b>(119,611,771)</b>	<b>56,480,802</b>	<b>488,606,123</b>	<b>946,610</b>

**Share of Total**

Federal Business Activity Code	Number of Returns	Federal Taxable	Net Adjustments to	NOL Effect	Net Maryland	Maryland Modified	Tax
		Income Before NOL	FTI				
Agriculture	0.3%	0.2%	-0.6%	0.2%	0.4%	0.2%	0.2%
Mining	0.2%	1.0%	28.7%	2.7%	1.0%	0.2%	0.1%
Utilities	0.5%	-0.3%	-15.4%	0.4%	-0.2%	-0.3%	0.7%
Construction	6.7%	0.4%	-3.8%	1.0%	0.9%	0.4%	2.3%
Manufacturing	11.4%	34.1%	154.2%	30.7%	40.2%	33.9%	17.7%
Wholesale Trade	7.7%	5.0%	-92.9%	4.1%	4.5%	6.6%	5.5%
Retail Trade	4.2%	7.7%	-56.3%	1.6%	8.3%	10.2%	8.9%
Transportation and Warehousing	2.7%	4.3%	-44.2%	4.8%	2.2%	4.7%	3.0%
Information	4.9%	8.3%	168.6%	11.4%	7.4%	5.2%	3.8%
Finance and Insurance	13.7%	27.0%	36.7%	24.2%	14.8%	26.1%	28.2%
Real Estate and Rental and Leasing	6.5%	1.2%	-18.0%	2.7%	4.5%	1.5%	2.9%
Professional, Scientific, and Technical Services	18.9%	6.0%	-63.5%	4.8%	6.9%	7.4%	12.9%
Management of Companies	4.5%	2.0%	-22.7%	6.9%	7.0%	1.7%	8.0%
Administrative Support, Waste Management, and Remediation Services	4.2%	2.1%	-4.0%	1.9%	0.3%	2.0%	1.5%
Educational Services	0.6%	0.0%	0.0%	0.0%	0.1%	0.0%	0.4%
Health Care and Social Assistance	2.3%	0.5%	-3.9%	0.4%	0.3%	0.5%	1.7%
Arts, Entertainment, and Recreation	0.6%	-0.5%	14.3%	0.1%	-0.1%	-0.9%	0.1%
Accommodation and Food Services	1.2%	0.8%	19.9%	1.7%	0.6%	0.3%	0.7%
Other Services	1.5%	0.2%	2.7%	0.1%	0.1%	0.2%	0.3%
Missing or Misreported	7.4%	0.1%	0.0%	0.3%	0.7%	0.2%	1.1%
<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>	<b>100.0%</b>

Table 13

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

Federal Business Activity Code	Number of Returns	Federal Taxable	Net Adjustments to	NOL Effect	Net Maryland	Maryland Modified	Tax
		Income Before NOL	FTI				
Agriculture	109	1,236,617	81,815	(287,572)	253,750	1,284,609	2,701
Mining	46	9,486,524	116,192	(3,212,986)	584,299	6,974,029	953
Utilities	80	1,246,337	1,095,891	(23,378)	186,877	2,505,727	7,330
Construction	2,021	4,804,480	293,723	(1,118,268)	529,477	4,509,411	25,780
Manufacturing	2,103	221,482,551	(436,994)	(33,949,638)	22,076,313	209,172,232	169,024
Wholesale Trade	1,731	35,993,176	5,383,753	(4,156,216)	2,752,890	39,973,604	55,301
Retail Trade	1,349	52,341,734	3,561,657	(1,586,726)	4,495,555	58,812,220	92,535
Transportation and Warehousing	701	25,483,690	2,595,275	(2,498,481)	1,232,361	26,812,845	32,144
Information	783	65,134,284	(10,671,520)	(13,099,380)	4,219,187	45,582,571	37,453
Finance and Insurance	2,852	182,340,671	(703,797)	(27,115,515)	8,914,683	163,436,042	278,751
Real Estate and Rental and Leasing	2,289	14,616,909	1,718,507	(2,996,362)	2,631,552	15,970,605	31,460
Professional, Scientific, and Technical Services	3,837	56,438,870	4,596,103	(4,980,567)	4,061,825	60,116,231	127,655
Management of Companies	656	54,428,457	(289,143)	(7,827,344)	3,939,441	50,251,412	79,170
Administrative Support, Waste Management, and Remediation Services	1,006	14,198,647	311,680	(2,127,714)	307,570	12,690,183	15,574
Educational Services	152	842,353	(14,409)	(22,492)	41,262	846,714	4,250
Health Care and Social Assistance	818	5,092,459	131,064	(442,678)	171,363	4,952,207	22,125
Arts, Entertainment, and Recreation	209	601,842	70,321	(172,742)	24,225	523,646	2,603
Accommodation and Food Services	668	4,621,033	339,590	(1,909,856)	292,939	3,343,706	11,471
Other Services	930	1,624,521	(128,725)	(116,184)	70,437	1,450,050	5,249
Missing or Misreported	2,183	3,176,672	(73,136)	(278,580)	458,404	3,283,361	16,386
<b>Total</b>	<b>24,523</b>	<b>755,191,828</b>	<b>7,977,847</b>	<b>(107,922,679)</b>	<b>57,244,409</b>	<b>712,491,405</b>	<b>1,017,916</b>

**Share of Total**

Federal Business Activity Code	Number of Returns	Federal Taxable	Net Adjustments to	NOL Effect	Net Maryland	Maryland Modified	Tax
		Income Before NOL	FTI				
Agriculture	0.4%	0.2%	1.0%	0.3%	0.4%	0.2%	0.3%
Mining	0.2%	1.3%	1.5%	3.0%	1.0%	1.0%	0.1%
Utilities	0.3%	0.2%	13.7%	0.0%	0.3%	0.4%	0.7%
Construction	8.2%	0.6%	3.7%	1.0%	0.9%	0.6%	2.5%
Manufacturing	8.6%	29.3%	-5.5%	31.5%	38.6%	29.4%	16.6%
Wholesale Trade	7.1%	4.8%	67.5%	3.9%	4.8%	5.6%	5.4%
Retail Trade	5.5%	6.9%	44.6%	1.5%	7.9%	8.3%	9.1%
Transportation and Warehousing	2.9%	3.4%	32.5%	2.3%	2.2%	3.8%	3.2%
Information	3.2%	8.6%	-133.8%	12.1%	7.4%	6.4%	3.7%
Finance and Insurance	11.6%	24.1%	-8.8%	25.1%	15.6%	22.9%	27.4%
Real Estate and Rental and Leasing	9.3%	1.9%	21.5%	2.8%	4.6%	2.2%	3.1%
Professional, Scientific, and Technical Services	15.6%	7.5%	57.6%	4.6%	7.1%	8.4%	12.5%
Management of Companies	2.7%	7.2%	-3.6%	7.3%	6.9%	7.1%	7.8%
Administrative Support, Waste Management, and Remediation Services	4.1%	1.9%	3.9%	2.0%	0.5%	1.8%	1.5%
Educational Services	0.6%	0.1%	-0.2%	0.0%	0.1%	0.1%	0.4%
Health Care and Social Assistance	3.3%	0.7%	1.6%	0.4%	0.3%	0.7%	2.2%
Arts, Entertainment, and Recreation	0.9%	0.1%	0.9%	0.2%	0.0%	0.1%	0.3%
Accommodation and Food Services	2.7%	0.6%	4.3%	1.8%	0.5%	0.5%	1.1%
Other Services	3.8%	0.2%	-1.6%	0.1%	0.1%	0.2%	0.5%
Missing or Misreported	8.9%	0.4%	-0.9%	0.3%	0.8%	0.5%	1.6%
<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 14

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

Federal Business Activity Code	Number of Returns	Federal Taxable	Net Adjustments to	NOL Effect	Net Maryland	Maryland Modified	Tax
		Income Before NOL	FTI				
Agriculture	66	4,822	196	(661)	784	5,141	424
Mining	7	(22)	8,023	(7,713)	17	304	25
Utilities	18	5,405	2,116	(362)	410	7,569	624
Construction	956	47,212	5,694	(12,303)	3,997	44,600	3,679
Manufacturing	187	23,504	(342)	(4,131)	2,703	21,734	1,793
Wholesale Trade	286	45,899	2,125	(6,879)	3,295	44,440	3,666
Retail Trade	723	92,507	12,792	(7,497)	6,178	103,981	8,578
Transportation and Warehousing	278	41,835	2,460	(2,903)	3,650	45,042	3,716
Information	113	14,591	569	(790)	1,743	16,113	1,329
Finance and Insurance	548	197,362	(91,034)	(85,510)	127,709	148,528	12,254
Real Estate and Rental and Leasing	1,424	55,896	(128)	(3,699)	1,952	54,020	4,457
Professional, Scientific, and Technical Services	1,000	114,427	992	(57,005)	5,667	64,081	5,287
Management of Companies	53	38,930	(5,929)	(6,567)	14,277	40,711	3,359
Administrative Support, Waste Management, and Remediation Services	337	17,754	1,495	(1,867)	1,189	18,572	1,532
Educational Services	73	4,966	2	(191)	113	4,890	403
Health Care and Social Assistance	496	86,933	3,929	(21,168)	2,782	72,476	5,979
Arts, Entertainment, and Recreation	120	18,799	(1,133)	(213)	1,543	18,996	1,567
Accommodation and Food Services	510	55,791	509	(4,978)	3,375	54,698	4,513
Other Services	706	31,366	1,440	(4,186)	1,783	30,404	2,508
Missing or Misreported	1,219	50,201	2,982	(10,578)	25,422	68,028	5,612
<b>Total</b>	<b>9,120</b>	<b>948,178</b>	<b>(53,242)</b>	<b>(239,199)</b>	<b>208,589</b>	<b>864,327</b>	<b>71,307</b>

**Share of Total**

Federal Business Activity Code	Number of Returns	Federal Taxable	Net Adjustments to	NOL Effect	Net Maryland	Maryland Modified	Tax
		Income Before NOL	FTI				
Agriculture	0.7%	0.5%	0.4%	0.0%	0.4%	0.6%	0.6%
Mining	0.1%	0.0%	17.7%	0.0%	0.0%	0.0%	0.0%
Utilities	0.2%	0.6%	4.7%	0.0%	0.2%	0.9%	0.9%
Construction	10.5%	5.0%	12.6%	0.0%	1.9%	5.2%	5.2%
Manufacturing	2.1%	2.5%	0.0%	0.0%	1.3%	2.5%	2.5%
Wholesale Trade	3.1%	4.8%	4.7%	0.0%	1.6%	5.1%	5.1%
Retail Trade	7.9%	9.8%	28.2%	0.0%	3.0%	12.0%	12.0%
Transportation and Warehousing	3.0%	4.4%	5.4%	0.0%	1.8%	5.2%	5.2%
Information	1.2%	1.5%	1.3%	0.0%	0.8%	1.9%	1.9%
Finance and Insurance	6.0%	20.8%	0.0%	0.0%	61.2%	17.2%	17.2%
Real Estate and Rental and Leasing	15.6%	5.9%	0.0%	0.0%	0.9%	6.2%	6.2%
Professional, Scientific, and Technical Services	11.0%	12.1%	2.2%	0.0%	2.7%	7.4%	7.4%
Management of Companies	0.6%	4.1%	0.0%	0.0%	6.8%	4.7%	4.7%
Administrative Support, Waste Management, and Remediation Services	3.7%	1.9%	3.3%	0.0%	0.6%	2.1%	2.1%
Educational Services	0.8%	0.5%	0.0%	0.0%	0.1%	0.6%	0.6%
Health Care and Social Assistance	5.4%	9.2%	8.7%	0.0%	1.3%	8.4%	8.4%
Arts, Entertainment, and Recreation	1.3%	2.0%	0.0%	0.0%	0.7%	2.2%	2.2%
Accommodation and Food Services	5.6%	5.9%	1.1%	0.0%	1.6%	6.3%	6.3%
Other Services	7.7%	3.3%	3.2%	0.0%	0.9%	3.5%	3.5%
Missing or Misreported	13.4%	5.3%	6.6%	0.0%	12.2%	7.9%	7.9%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Table 15

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

Federal Business Activity Code	Number of Returns	Federal Taxable	Net Adjustments to	NOL Effect	Net Maryland	Maryland Modified	Tax
		Income Before NOL	FTI				
Agriculture	43	1,231,794	81,619	(286,911)	252,967	1,279,468	2,277
Mining	39	9,486,546	108,170	(3,205,273)	584,282	6,973,725	928
Utilities	62	1,240,932	1,093,775	(23,016)	186,467	2,498,158	6,706
Construction	1,065	4,757,267	288,029	(1,105,965)	525,480	4,464,812	22,101
Manufacturing	1,916	221,459,047	(436,652)	(33,945,508)	22,073,610	209,150,498	167,231
Wholesale Trade	1,445	35,947,277	5,381,628	(4,149,337)	2,749,595	39,929,164	51,635
Retail Trade	626	52,249,227	3,548,864	(1,579,229)	4,489,377	58,708,238	83,956
Transportation and Warehousing	423	25,441,856	2,592,815	(2,495,578)	1,228,711	26,767,803	28,428
Information	670	65,119,694	(10,672,089)	(13,098,590)	4,217,444	45,566,458	36,124
Finance and Insurance	2,304	182,143,309	(612,763)	(27,030,006)	8,786,974	163,287,514	266,497
Real Estate and Rental and Leasing	865	14,561,012	1,718,635	(2,992,662)	2,629,600	15,916,585	27,004
Professional, Scientific, and Technical Services	2,837	56,324,443	4,595,111	(4,923,562)	4,056,158	60,052,150	122,368
Management of Companies	603	54,389,528	(283,214)	(7,820,777)	3,925,164	50,210,701	75,811
Administrative Support, Waste Management, and Remediation Services	669	14,180,892	310,185	(2,125,847)	306,380	12,671,611	14,042
Educational Services	79	837,387	(14,411)	(22,302)	41,149	841,824	3,847
Health Care and Social Assistance	322	5,005,526	127,135	(421,510)	168,581	4,879,731	16,146
Arts, Entertainment, and Recreation	89	583,043	71,454	(172,529)	22,682	504,650	1,036
Accommodation and Food Services	158	4,565,242	339,081	(1,904,878)	289,563	3,289,008	6,959
Other Services	224	1,593,155	(130,165)	(111,998)	68,654	1,419,646	2,741
Missing or Misreported	964	3,126,471	(76,118)	(268,003)	432,982	3,215,333	10,773
<b>Total</b>	<b>15,403</b>	<b>754,243,649</b>	<b>8,031,089</b>	<b>(107,683,480)</b>	<b>57,035,820</b>	<b>711,627,078</b>	<b>946,610</b>

## Share of Total

Federal Business Activity Code	Number of Returns	Federal Taxable	Net Adjustments to	NOL Effect	Net Maryland	Maryland Modified	Tax
		Income Before NOL	FTI				
Agriculture	0.3%	0.2%	0.4%	0.0%	0.4%	0.2%	0.2%
Mining	0.3%	1.3%	0.5%	0.0%	1.0%	1.0%	0.1%
Utilities	0.4%	0.2%	5.4%	0.0%	0.3%	0.4%	0.7%
Construction	6.9%	0.6%	1.4%	0.0%	0.9%	0.6%	2.3%
Manufacturing	12.4%	29.4%	0.0%	0.0%	38.7%	29.4%	17.7%
Wholesale Trade	9.4%	4.8%	26.6%	0.0%	4.8%	5.6%	5.5%
Retail Trade	4.1%	6.9%	17.5%	0.0%	7.9%	8.2%	8.9%
Transportation and Warehousing	2.7%	3.4%	12.8%	0.0%	2.2%	3.8%	3.0%
Information	4.3%	8.6%	0.0%	0.0%	7.4%	6.4%	3.8%
Finance and Insurance	15.0%	24.1%	0.0%	0.0%	15.4%	22.9%	28.2%
Real Estate and Rental and Leasing	5.6%	1.9%	8.5%	0.0%	4.6%	2.2%	2.9%
Professional, Scientific, and Technical Services	18.4%	7.5%	22.7%	0.0%	7.1%	8.4%	12.9%
Management of Companies	3.9%	7.2%	0.0%	0.0%	6.9%	7.1%	8.0%
Administrative Support, Waste Management, and Remediation Services	4.3%	1.9%	1.5%	0.0%	0.5%	1.8%	1.5%
Educational Services	0.5%	0.1%	0.0%	0.0%	0.1%	0.1%	0.4%
Health Care and Social Assistance	2.1%	0.7%	0.6%	0.0%	0.3%	0.7%	1.7%
Arts, Entertainment, and Recreation	0.6%	0.1%	0.4%	0.0%	0.0%	0.1%	0.1%
Accommodation and Food Services	1.0%	0.6%	1.7%	0.0%	0.5%	0.5%	0.7%
Other Services	1.5%	0.2%	0.0%	0.0%	0.1%	0.2%	0.3%
Missing or Misreported	6.3%	0.4%	0.0%	0.0%	0.8%	0.5%	1.1%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

**Table 16**  
**Ending Month of Tax Year**  
**All Corporations**

<u>Federal Business Activity Code</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>Total</u>
Agriculture, Mining, and Construction	68	102	337	112	74	310	73	62	331	116	44	3,362	4,991
Manufacturing	52	45	234	67	68	234	51	53	261	95	42	2,791	3,993
Trade, Transportation, and Utilities	313	146	470	158	125	463	175	108	380	157	66	5,672	8,233
Information Services	31	9	99	22	11	96	21	14	89	21	11	1,439	1,863
Finance, Insurance, and Real Estate	119	112	378	100	144	582	92	134	318	204	105	11,766	14,054
Professional and Business Services	224	115	531	115	127	643	108	125	538	166	85	9,759	12,536
Educational and Health Services	21	14	49	13	21	226	31	29	103	34	17	2,175	2,733
Leisure and Hospitality Services	55	29	80	29	52	132	26	33	94	38	22	1,872	2,462
Other Services	11	23	70	25	26	165	26	44	117	31	18	2,206	2,762
Missing or Misreported	75	73	282	82	73	415	66	89	274	98	50	4,734	6,311
<b>Total</b>	<b>969</b>	<b>668</b>	<b>2,530</b>	<b>723</b>	<b>721</b>	<b>3,266</b>	<b>669</b>	<b>691</b>	<b>2,505</b>	<b>960</b>	<b>460</b>	<b>45,776</b>	<b>59,938</b>

**Share of Total**

<u>Federal Business Activity Code</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>Total</u>
Agriculture, Mining, and Construction	1.4%	2.0%	6.8%	2.2%	1.5%	6.2%	1.5%	1.2%	6.6%	2.3%	0.9%	67.4%	100.0%
Manufacturing	1.3%	1.1%	5.9%	1.7%	1.7%	5.9%	1.3%	1.3%	6.5%	2.4%	1.1%	69.9%	100.0%
Trade, Transportation, and Utilities	3.8%	1.8%	5.7%	1.9%	1.5%	5.6%	2.1%	1.3%	4.6%	1.9%	0.8%	68.9%	100.0%
Information Services	1.7%	0.5%	5.3%	1.2%	0.6%	5.2%	1.1%	0.8%	4.8%	1.1%	0.6%	77.2%	100.0%
Finance, Insurance, and Real Estate	0.8%	0.8%	2.7%	0.7%	1.0%	4.1%	0.7%	1.0%	2.3%	1.5%	0.7%	83.7%	100.0%
Professional and Business Services	1.8%	0.9%	4.2%	0.9%	1.0%	5.1%	0.9%	1.0%	4.3%	1.3%	0.7%	77.8%	100.0%
Educational and Health Services	0.8%	0.5%	1.8%	0.5%	0.8%	8.3%	1.1%	1.1%	3.8%	1.2%	0.6%	79.6%	100.0%
Leisure and Hospitality Services	2.2%	1.2%	3.2%	1.2%	2.1%	5.4%	1.1%	1.3%	3.8%	1.5%	0.9%	76.0%	100.0%
Other Services	0.4%	0.8%	2.5%	0.9%	0.9%	6.0%	0.9%	1.6%	4.2%	1.1%	0.7%	79.9%	100.0%
Missing or Misreported	1.2%	1.2%	4.5%	1.3%	1.2%	6.6%	1.0%	1.4%	4.3%	1.6%	0.8%	75.0%	100.0%
<b>Total</b>	<b>1.6%</b>	<b>1.1%</b>	<b>4.2%</b>	<b>1.2%</b>	<b>1.2%</b>	<b>5.4%</b>	<b>1.1%</b>	<b>1.2%</b>	<b>4.2%</b>	<b>1.6%</b>	<b>0.8%</b>	<b>76.4%</b>	<b>100.0%</b>

Table 17

## Addition Adjustments to Federal Taxable Income Before NOL

## All Corporations

(Dollars in Thousands)

Federal Business Activity Code	Section 10-306.1 Related Party Transactions - Addition		Decoupling Modification Adjustment - Addition	
	Number of Returns	Total Additions	Number of Returns	Total Additions
Agriculture, Mining, & Construction	56	1,282,978	836	984,224
Manufacturing	498	28,542,904	1,167	7,241,092
Trade, Transportation, & Utilities	410	18,797,858	1,718	8,183,456
Information Services	136	5,821,861	402	2,490,449
Finance, Insurance, & Real Estate	288	7,811,129	1,192	9,767,087
Professional & Business Services	412	22,196,404	2,309	6,139,945
Educational & Health Services	33	513,069	356	252,571
Leisure & Hospitality	89	904,086	324	474,880
Other Services	21	126,870	270	31,457
No Or Bad Code	23	282,937	896	158,286
Total	1,966	86,280,097	9,470	35,723,446
Unistate	162	4,641,176	2,473	1,343,688
Multistate	1,804	81,638,921	6,997	34,379,758

## Share of Total

Federal Business Activity Code	Section 10-306.1 Related Party Transactions - Addition		Decoupling Modification Adjustment - Addition	
	Number of Returns	Total Additions	Number of Returns	Total Additions
Agriculture, Mining, & Construction	2.8%	1.5%	8.8%	2.8%
Manufacturing	25.3%	33.1%	12.3%	20.3%
Trade, Transportation, & Utilities	20.9%	21.8%	18.1%	22.9%
Information Services	6.9%	6.7%	4.2%	7.0%
Finance, Insurance, & Real Estate	14.6%	9.1%	12.6%	27.3%
Professional & Business Services	21.0%	25.7%	24.4%	17.2%
Educational & Health Services	1.7%	0.6%	3.8%	0.7%
Leisure & Hospitality	4.5%	1.0%	3.4%	1.3%
Other Services	1.1%	0.1%	2.9%	0.1%
No Or Bad Code	1.2%	0.3%	9.5%	0.4%
Total	100.0%	100.0%	100.0%	100.0%
Unistate	8.2%	5.4%	26.1%	3.8%
Multistate	91.8%	94.6%	73.9%	96.2%



Table 18

**Subtraction Adjustments to Federal Taxable Income Before NOL  
All Corporations  
(Dollars in Thousands)**

<u>Federal Business Activity Code</u>	<u>Section 10-306.1 Related Party Transactions - Subtraction</u>		<u>Dividends From Domestic Corporations Claiming Foreign Tax Credits</u>		<u>Dividends From Related Foreign Corporations</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>
Agriculture, Mining, & Construction	15	257,635	16	1,285,916	32	1,524,524
Manufacturing	176	6,608,464	365	7,038,559	543	24,220,686
Trade, Transportation, & Utilities	131	3,139,843	102	1,228,756	174	2,787,448
Information Services	50	3,188,220	60	772,191	108	11,750,536
Finance, Insurance, & Real Estate	108	6,147,024	51	1,070,193	129	2,990,967
Professional & Business Services	163	8,011,690	225	2,314,278	437	5,154,967
Educational & Health Services	37	155,263	10	22,916	17	80,671
Leisure & Hospitality	18	107,523	15	973,478	25	859,972
Other Services	4	56,334	5	54,139	8	184,334
No Or Bad Code	7	118,296	10	4,476	14	22,233
<b>Total</b>	<b>709</b>	<b>27,790,293</b>	<b>859</b>	<b>14,764,903</b>	<b>1,487</b>	<b>49,576,338</b>
Unistate	54	890,463	44	374,204	87	1,338,001
Multistate	655	26,899,830	815	14,390,699	1,400	48,238,338

**Share of Total**

<u>Federal Business Activity Code</u>	<u>Section 10-306.1 Related Party Transactions - Subtraction</u>		<u>Dividends From Domestic Corporations Claiming Foreign Tax Credits</u>		<u>Dividends From Related Foreign Corporations</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>
Agriculture, Mining, & Construction	2.1%	0.9%	1.9%	8.7%	2.2%	3.1%
Manufacturing	24.8%	23.8%	42.5%	47.7%	36.5%	48.9%
Trade, Transportation, & Utilities	18.5%	11.3%	11.9%	8.3%	11.7%	5.6%
Information Services	7.1%	11.5%	7.0%	5.2%	7.3%	23.7%
Finance, Insurance, & Real Estate	15.2%	22.1%	5.9%	7.2%	8.7%	6.0%
Professional & Business Services	23.0%	28.8%	26.2%	15.7%	29.4%	10.4%
Educational & Health Services	5.2%	0.6%	1.2%	0.2%	1.1%	0.2%
Leisure & Hospitality	2.5%	0.4%	1.7%	6.6%	1.7%	1.7%
Other Services	0.6%	0.2%	0.6%	0.4%	0.5%	0.4%
No Or Bad Code	1.0%	0.4%	1.2%	0.0%	0.9%	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	7.6%	3.2%	5.1%	2.5%	5.9%	2.7%
Multistate	92.4%	96.8%	94.9%	97.5%	94.1%	97.3%

Table 18A

## Subtraction Adjustments to Federal Taxable Income Before NOL

## All Corporations

(Dollars in Thousands)

<u>Federal Business Activity Code</u>	<u>Decoupling Modification Adjustment - Subtraction</u>		<u>Total Maryland Adjustments to Federal Taxable Income before NOL</u>	
	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>
Agriculture, Mining, & Construction	1,255	726,622	4,991	5,726,122
Manufacturing	1,589	9,607,047	3,993	173,852,749
Trade, Transportation, & Utilities	2,186	4,868,751	8,233	104,708,117
Information Services	608	3,876,514	1,863	30,291,808
Finance, Insurance, & Real Estate	1,611	8,843,726	14,054	150,199,865
Professional & Business Services	3,284	5,694,262	12,536	51,506,579
Educational & Health Services	711	236,838	2,733	1,624,655
Leisure & Hospitality	425	1,819,877	2,462	(1,382,638)
Other Services	376	52,225	2,762	848,150
No Or Bad Code	1,507	173,398	6,311	(2,108,911)
<b>Total</b>	<b>13,552</b>	<b>35,899,260</b>	<b>59,938</b>	<b>515,266,495</b>
Unistate	4,631	2,485,904	33,183	(36,470,597)
Multistate	8,921	33,413,356	26,755	551,737,092

## Share of Total

<u>Federal Business Activity Code</u>	<u>Decoupling Modification Adjustment - Subtraction</u>		<u>Total Maryland Adjustments to Federal Taxable Income before NOL</u>	
	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>
Agriculture, Mining, & Construction	9.3%	2.0%	8.3%	1.1%
Manufacturing	11.7%	26.8%	6.7%	33.7%
Trade, Transportation, & Utilities	16.1%	13.6%	13.7%	20.3%
Information Services	4.5%	10.8%	3.1%	5.9%
Finance, Insurance, & Real Estate	11.9%	24.6%	23.4%	29.1%
Professional & Business Services	24.2%	15.9%	20.9%	10.0%
Educational & Health Services	5.2%	0.7%	4.6%	0.3%
Leisure & Hospitality	3.1%	5.1%	4.1%	-0.3%
Other Services	2.8%	0.1%	4.6%	0.2%
No Or Bad Code	11.1%	0.5%	10.5%	-0.4%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	34.2%	6.9%	55.4%	-7.1%
Multistate	65.8%	93.1%	44.6%	107.1%

Table 19

**Adjustments to Federal Taxable Income Before NOL**  
**All Corporations**  
(Dollars in Thousands)

Federal Business Activity Code	Maryland Adjusted FTI before NOL		Federal NOL carry-forward <b>available</b> from previous Tax Year		Federal NOL carry-forward <b>effective</b> from previous Tax Year		Maryland Adjusted FTI after NOL	
	Number of Returns	Total	Number of Returns	Total	Number of Returns	Total	Number of Returns	Total
Agriculture, Mining, & Construction	4,991	5,726,122	2,071	25,978,339	1,454	4,753,948	4,991	972,174
Manufacturing	3,993	173,852,749	1,290	248,894,647	831	46,641,643	3,993	127,211,106
Trade, Transportation, & Utilities	8,233	104,708,117	2,808	93,116,344	1,807	13,198,390	8,233	91,509,727
Information Services	1,863	30,291,808	678	120,439,344	371	13,616,536	1,863	16,675,271
Finance, Insurance, & Real Estate	14,054	150,199,865	2,865	134,539,838	1,573	32,914,010	14,054	117,285,855
Professional & Business Services	12,536	51,506,579	4,204	163,306,227	2,410	16,728,087	12,536	34,778,491
Educational & Health Services	2,733	1,624,655	1,122	4,809,213	673	542,866	2,733	1,081,789
Leisure & Hospitality	2,462	(1,382,638)	843	14,756,921	523	2,217,495	2,462	(3,600,133)
Other Services	2,762	848,150	874	1,785,799	568	128,187	2,762	719,963
No Or Bad Code	6,311	(2,108,911)	1,399	1,595,023	1,300	335,791	6,311	(2,444,702)
<b>Total</b>	<b>59,938</b>	<b>515,266,495</b>	<b>18,154</b>	<b>809,221,694</b>	<b>11,510</b>	<b>131,076,953</b>	<b>59,938</b>	<b>384,189,542</b>
Unistate	33,183	(36,470,597)	10,398	95,275,933	6,626	11,465,182	33,183	(47,935,779)
Multistate	26,755	551,737,092	7,756	713,945,761	4,884	119,611,771	26,755	432,125,321

**Share of Total**

Federal Business Activity Code	Maryland Adjusted FTI before NOL		Federal NOL carry-forward <b>available</b> from previous Tax Year		Federal NOL carry-forward <b>effective</b> from previous Tax Year		Maryland Adjusted FTI after NOL	
	Number of Returns	Total	Number of Returns	Total	Number of Returns	Total	Number of Returns	Total
Agriculture, Mining, & Construction	8.3%	1.1%	11.4%	3.2%	12.6%	3.6%	8.3%	0.3%
Manufacturing	6.7%	33.7%	7.1%	30.8%	7.2%	35.6%	6.7%	33.1%
Trade, Transportation, & Utilities	13.7%	20.3%	15.5%	11.5%	15.7%	10.1%	13.7%	23.8%
Information Services	3.1%	5.9%	3.7%	14.9%	3.2%	10.4%	3.1%	4.3%
Finance, Insurance, & Real Estate	23.4%	29.1%	15.8%	16.6%	13.7%	25.1%	23.4%	30.5%
Professional & Business Services	20.9%	10.0%	23.2%	20.2%	20.9%	12.8%	20.9%	9.1%
Educational & Health Services	4.6%	0.3%	6.2%	0.6%	5.8%	0.4%	4.6%	0.3%
Leisure & Hospitality	4.1%	-0.3%	4.6%	1.8%	4.5%	1.7%	4.1%	-0.9%
Other Services	4.6%	0.2%	4.8%	0.2%	4.9%	0.1%	4.6%	0.2%
No Or Bad Code	10.5%	-0.4%	7.7%	0.2%	11.3%	0.3%	10.5%	-0.6%
<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>	<b>100.0%</b>	<b>100.0%</b>
Unistate	55.4%	-7.1%	57.3%	11.8%	57.6%	8.7%	55.4%	-12.5%
Multistate	44.6%	107.1%	42.7%	88.2%	42.4%	91.3%	44.6%	112.5%

Table 20

**Maryland 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 Recapture</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, & Construction	1,783	574,950	59	13,251		
Manufacturing	2,427	8,001,832	84	67,491		
Trade, Transportation, & Utilities	3,743	6,828,742	64	15,163		
Information Services	1,037	2,407,820	24	65,471		
Finance, Insurance, & Real Estate	5,152	8,707,034	396	5,822,549	*Included in Other Additions	
Professional & Business Services	5,907	6,866,045	139	400,826		
Educational & Health Services	777	265,494	11	6,295		
Leisure & Hospitality	650	364,830	4	92		
Other Services	604	74,311	12	482		
No Or Bad Code	1,333	178,791	36	3,887		
<b>Total</b>	<b>23,413</b>	<b>34,269,849</b>	<b>829</b>	<b>6,395,508</b>		
Unistate	6,008	516,149	94	27,944		
Multistate	17,405	33,753,699	735	6,367,564		

**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 Recapture</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, & Construction	7.6%	1.7%	7.1%	0.2%		
Manufacturing	10.4%	23.3%	10.1%	1.1%		
Trade, Transportation, & Utilities	16.0%	19.9%	7.7%	0.2%		
Information Services	4.4%	7.0%	2.9%	1.0%		
Finance, Insurance, & Real Estate	22.0%	25.4%	47.8%	91.0%	*Included in Other Additions	
Professional & Business Services	25.2%	20.0%	16.8%	6.3%		
Educational & Health Services	3.3%	0.8%	1.3%	0.1%		
Leisure & Hospitality	2.8%	1.1%	0.5%	0.0%		
Other Services	2.6%	0.2%	1.4%	0.0%		
No Or Bad Code	5.7%	0.5%	4.3%	0.1%		
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>		
Unistate	25.7%	1.5%	11.3%	0.4%		
Multistate	74.3%	98.5%	88.7%	99.6%		

Table 20A

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

<u>Federal Business Activity Code</u>	<u>Domestic Production Activities Deduction</u>		<u>Deduction for Dividends paid by 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>	<u>Number of Returns</u>	<u>Total Additions</u>
Agriculture, Mining, & Construction	632	752,334			43	131,656
Manufacturing	1,160	13,656,350			133	3,507,857
Trade, Transportation, & Utilities	337	1,662,910			114	1,689,901
Information Services	133	2,847,591			43	429,927
Finance, Insurance, & Real Estate	188	554,672	*Included in Other Additions		319	6,342,357
Professional & Business Services	592	2,896,168			189	1,195,828
Educational & Health Services	16	17,699			18	3,415
Leisure & Hospitality	17	56,695			19	50,589
Other Services	13	10,096			7	1,005
No Or Bad Code	264	120,781			126	217,356
<b>Total</b>	<b>3,352</b>	<b>22,575,295</b>			<b>1,011</b>	<b>13,569,890</b>
Unistate	291	509,191			274	244,936
Multistate	3,061	22,066,104			737	13,324,954

**Share of Total**

<u>Federal Business Activity Code</u>	<u>Domestic Production Activities Deduction</u>		<u>Deduction for Dividends paid by 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>	<u>Number of Returns</u>	<u>Total Additions</u>
Agriculture, Mining, & Construction	18.9%	3.3%			4.3%	1.0%
Manufacturing	34.6%	60.5%			13.2%	25.9%
Trade, Transportation, & Utilities	10.1%	7.4%			11.3%	12.5%
Information Services	4.0%	12.6%			4.3%	3.2%
Finance, Insurance, & Real Estate	5.6%	2.5%	*Included in Other Additions		31.6%	46.7%
Professional & Business Services	17.7%	12.8%			18.7%	8.8%
Educational & Health Services	0.5%	0.1%			1.8%	0.0%
Leisure & Hospitality	0.5%	0.3%			1.9%	0.4%
Other Services	0.4%	0.0%			0.7%	0.0%
No Or Bad Code	7.9%	0.5%			12.5%	1.6%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>			<b>100.0%</b>	<b>100.0%</b>
Unistate	8.7%	2.3%			27.1%	1.8%
Multistate	91.3%	97.7%			72.9%	98.2%

Table 21

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

<u>Federal Business Activity Code</u>	<u>Income from US Obligations</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, & Construction	36	3,290	241	135,856
Manufacturing	76	27,193	446	2,960,488
Trade, Transportation, & Utilities	78	267,125	674	1,554,577
Information Services	12	1,112	147	1,422,704
Finance, Insurance, & Real Estate	386	8,057,338	809	2,595,656
Professional & Business Services	148	481,996	1,105	3,058,916
Educational & Health Services	7	799	165	65,167
Leisure & Hospitality	8	3,448	149	209,091
Other Services	17	412	72	27,829
No Or Bad Code	72	1,348	155	79,227
<b>Total</b>	<b>840</b>	<b>8,844,062</b>	<b>3,963</b>	<b>12,109,511</b>
Unistate	220	119,186	995	1,802,869
Multistate	620	8,724,876	2,968	10,306,643

**Share of Total**

<u>Maryland Modified Income</u>	<u>Income from US Obligations</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, & Construction	4.3%	0.0%	6.1%	1.1%
Manufacturing	9.0%	0.3%	11.3%	24.4%
Trade, Transportation, & Utilities	9.3%	3.0%	17.0%	12.8%
Information Services	1.4%	0.0%	3.7%	11.7%
Finance, Insurance, & Real Estate	46.0%	91.1%	20.4%	21.4%
Professional & Business Services	17.6%	5.4%	27.9%	25.3%
Educational & Health Services	0.8%	0.0%	4.2%	0.5%
Leisure & Hospitality	1.0%	0.0%	3.8%	1.7%
Other Services	2.0%	0.0%	1.8%	0.2%
No Or Bad Code	8.6%	0.0%	3.9%	0.7%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	26.2%	1.3%	25.1%	14.9%
Multistate	73.8%	98.7%	74.9%	85.1%



MARYLAND CORPORATION INCOME FORM 500 TAX RETURN



OR FISCAL YEAR BEGINNING 2014, ENDING
Name
Number and street
City / town State ZIP code
Federal Employer Identification No. (9 digits) Do not write in this space ME
FEIN Applied for date YE
Date of Organization or Incorporation (MMDDYY) Business Activity Code No. (6 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 CORPORATION INSTRUCTIONS, ATTACH A COPY OF THE FEDERAL INCOME TAX RETURN THROUGH SCHEDULE M2.

1 a Federal Taxable Income (Enter amount from Federal Form 1120 line 28 or Form 1120-C line 25c.)
See Instructions. Check applicable box:
[ ] 1120 [ ] 1120-REIT [ ] 990T
Other: IF 1120S, FILE ON FORM 510
b Special Deductions (Federal Form 1120 line 29b or Form 1120-C line 26b.)
c Federal Taxable Income before net operating loss deduction (Subtract line 1b from 1a.)

MARYLAND ADJUSTMENTS TO FEDERAL TAXABLE INCOME (All entries must be positive amounts.)

ADDITION ADJUSTMENTS
2 a Section 10-306.1 related party transactions
b Decoupling Modification Addition adjustment (Enter code letter(s) from instructions.)
c Total Maryland Addition Adjustments to Federal Taxable Income (Add lines 2a and 2b.)

SUBTRACTION ADJUSTMENTS

3 a Section 10-306.1 related party transactions
b Dividends for domestic corporation claiming foreign tax credits (Federal form 1120/1120C Schedule C line 15)
c Dividends from related foreign corporations (Federal form 1120/1120C Schedule C line 13 and 14)
d Decoupling Modification Subtraction adjustment (Enter code letter(s) from instructions.)
e Total Maryland Subtraction Adjustments to Federal Taxable Income (Add lines 3a through 3d.)

4 Maryland Adjusted Federal Taxable Income before NOL deduction is applied (Add lines 1c and 2c, and subtract line 3e.)
5 Enter Adjusted Federal NOL Carry-forward available from previous tax years (including FDSC Carry forward) on a separate company basis (Enter NOL as a positive amount.)
6 Maryland Adjusted Federal Taxable Income (If line 4 is less than or equal to zero, enter amount from line 4.) (If line 4 is greater than zero, subtract line 5 from line 4 and enter result. If result is less than zero, enter zero.)

MARYLAND ADDITION MODIFICATIONS (All entries must be positive amounts.)

7 a State and local income tax
b Dividends and interest from another state, local or federal tax exempt obligation
c Net operating loss modification recapture (Do not enter NOL carryover. See instructions.)
d Domestic Production Activities Deduction
e Deduction for Dividends paid by captive REIT
f Other additions (Enter code letter(s) from instructions and attach schedule.)
g Total Addition Modifications (Add lines 7a through 7f.)

MARYLAND CORPORATION INCOME FORM 500 TAX RETURN



Name FEIN

MARYLAND SUBTRACTION MODIFICATIONS (All entries must be positive amounts.)

8 a Income from US Obligations
b Other Subtractions (Enter code letter(s) from instructions and attach schedule.)
c Total Subtraction Modifications (Add lines 8a and 8b.)

NET MARYLAND MODIFICATIONS

9 Total Maryland Modifications (Subtract line 8c from 7g. If less than zero, enter negative amount.)
10 Maryland Modified Income (Add lines 6 and 9.)

APPORTIONMENT OF INCOME (To be completed by multistate corporations whose apportionment factor is less than 1, otherwise skip to line 13.)

11 Maryland apportionment factor (from page 3 of this form) (If factor is zero, enter .000001.)
12 Maryland apportionment income (Multiply line 10 by line 11.)

13 Maryland taxable income (from line 10 or line 12, whichever is applicable)
14 Tax (Multiply line 13 by 8.25%)
15 a Estimated tax paid with Form 300D, Form MWS06NRS and/or credited from 2013 overpayment
b Tax paid with an extension request (Form 500E)
c Nonrefundable business income tax credits from Part W. (See instructions for Form 500CR.)
d Refundable business income tax credits from Part Z. (See instructions for Form 500CR.)
e The Sustainable Communities Tax Credit is claimed on line 1 of Part Z on Form 500CR. Check here if you are a non-profit corporation.
f Nonresident tax paid on behalf of the corporation by pass-through entities (Attach Maryland Schedule K-1)
g Total payments and credits (Add lines 15a through 15f.)

16 Balance of tax due (If line 14 exceeds line 15g, enter the difference.)
17 Overpayment (If line 15g exceeds line 14, enter the difference.)
18 Interest and/or penalty from Form 500UP or late payment interest Total
19 Total balance due (Add lines 16 and 18, or if line 18 exceeds line 17 enter the difference.)
20 Amount of overpayment to be applied to estimated tax for 2015 (not to exceed the net of line 17 less line 18)
21 Amount of overpayment TO BE REFUNDED (Add lines 18 and 20, and subtract the total from line 17.)

DIRECT DEPOSIT OF REFUND (See instructions.) Be sure the account information is correct.

To comply with banking rules, check here if this refund will go to an account outside the United States. If checked, see instructions.
22 For the direct deposit option, complete the following information clearly and legibly:
a Type of account: [ ] checking [ ] savings
b Routing number (9 Digits)
c Account number

INFORMATIONAL PURPOSES ONLY (LINES 23 & 24)

23 NOL generated in Current Year - Carryforward 20 Years and back 2 Years (If line 6 is less than zero, enter on line 23.)
24 NAM generated in Current Year - Carried Forward/Back with the Loss on Line 23 per Section 10-205(e) (If line 6 is less than zero AND line 9 is greater than zero, enter the amount from line 9 on line 24.)





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

**SCHEDULE A - COMPUTATION OF APPORTIONMENT FACTOR**

(Applies only to multistate corporations. See instructions.)

NOTE: Special apportionment formulas are required for rental/leasing, financial institutions, transportation and manufacturing companies.

	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>2. 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>3. 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>5. 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 .000001 on line 11 page 2.) . . . . .			

**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

**SIGNATURE AND VERIFICATION:** 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 FTIN (required by law) \_\_\_\_\_ Preparer's signature \_\_\_\_\_

Officer's Name and Title \_\_\_\_\_ Preparer's name, address and telephone number \_\_\_\_\_

**Make checks payable and mail to:**  
Comptroller of Maryland, Revenue Administration Division  
110 Carroll Street  
Annapolis, Maryland 21411-0001  
(Write FEIN on check using blue or black ink.)  
COM/RAD-001

CODE NUMBERS (three digits per box)

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