



COMPTROLLER
of MARYLAND
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State of Maryland

Corporate Income Tax Statistics of Income

Tax Year 2016

Peter Franchot
Comptroller of Maryland

April 9, 2021

Honorable Larry Hogan
Governor of Maryland
State House
Annapolis, Maryland 21401

Honorable William C. Ferguson IV
President of the Senate
State House
Annapolis, Maryland 21401

Honorable Adrienne A. Jones
Speaker of the House
State House
Annapolis, Maryland 21401

Dear Governor, President, and Speaker:

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 2016 corporate returns processed as of December 31, 2018. 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 2016.

Cordially yours,

A handwritten signature in black ink, reading "Peter Franchot". The signature is written in a cursive, flowing style.

Peter Franchot
Comptroller

Corporate Statistics of Income Accompanying Notes

- Includes returns processed as of December 31, 2018.
- Taxable corporations include those with positive Maryland Modified Income.
- Several tables include formatting modifications intended to prevent disclosure of pertinent taxpayer information. “DA” stands for Disclosure Adjusted.
- 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 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.
- 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	35,261	(299,598,104)	(14,491,980)	(13,972,933)	(1,374,063)	(329,437,079)	0
Under \$500,000	15,480	10,428,993	(847,309)	(8,777,293)	269,382	1,073,773	32,943
\$500,000 to \$999,999	1,329	3,110,482	1,484,427	(3,753,737)	118,312	959,483	13,076
\$1,000,000 to \$4,999,999	3,168	16,455,370	569,111	(12,169,191)	2,992,899	7,848,189	54,504
\$5,000,000 to \$9,999,999	1,260	12,191,822	176,399	(5,401,806)	2,151,282	9,117,698	34,420
\$10,000,000 to \$24,999,999	1,429	41,929,930	1,713,846	(15,476,662)	(5,119,833)	23,047,280	75,157
\$25,000,000 to \$99,999,999	1,530	79,976,001	791,998	(10,121,749)	6,953,019	77,599,269	126,445
\$100,000,000 to \$249,999,999	488	74,263,698	9,107,791	(16,090,175)	7,406,596	74,687,910	151,514
\$250,000,000 to \$499,999,999	212	75,207,895	482,971	(8,071,531)	5,604,772	73,224,107	93,523
\$500,000,000 to \$999,999,999	124	77,772,012	3,158,867	(468,305)	4,929,805	85,392,380	112,689
\$1,000,000,000 and over	119	374,219,094	7,200,318	(2,842,531)	19,296,067	397,872,948	376,669
Total	60,400	465,957,193	9,346,440	(97,145,913)	43,228,238	421,385,958	1,070,941

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	61.6%	1.4%	-3.6%	10.6%	0.6%	0.1%	3.1%
\$500,000 to \$999,999	5.3%	0.4%	6.2%	4.5%	0.3%	0.1%	1.2%
\$1,000,000 to \$4,999,999	12.6%	2.1%	2.4%	14.6%	6.7%	1.0%	5.1%
\$5,000,000 to \$9,999,999	5.0%	1.6%	0.7%	6.5%	4.8%	1.2%	3.2%
\$10,000,000 to \$24,999,999	5.7%	5.5%	7.2%	18.6%	-11.5%	3.1%	7.0%
\$25,000,000 to \$99,999,999	6.1%	10.4%	3.3%	12.2%	15.6%	10.3%	11.8%
\$100,000,000 to \$249,999,999	1.9%	9.7%	38.2%	19.3%	16.6%	9.9%	14.1%
\$250,000,000 to \$499,999,999	0.8%	9.8%	2.0%	9.7%	12.6%	9.8%	8.7%
\$500,000,000 to \$999,999,999	0.5%	10.2%	13.3%	0.6%	11.1%	11.4%	10.5%
\$1,000,000,000 and over	0.5%	48.9%	30.2%	3.4%	43.3%	53.0%	35.2%

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	22,065	(11,440,589)	135,526	(611,706)	(1,176,283)	(13,093,052)	0
Under \$500,000	8,914	811,653	(552,497)	(77,020)	121,060	303,195	25,014
\$500,000 to \$999,999	121	76,481	4,944	(23,548)	24,815	82,692	6,822
\$1,000,000 to \$4,999,999	94	186,175	1,300	(4,186)	22,493	205,782	16,977
\$5,000,000 to \$9,999,999	14	89,517	4,080	(261)	10,512	103,849	8,568
\$10,000,000 to \$24,999,999	16	427,343	4,416	(192,590)	20,218	259,387	21,399
Total	31,224	(9,849,421)	(402,231)	(909,310)	(977,185)	(12,138,147)	78,780

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	97.3%	51.0%	102.7%	25.9%	60.8%	31.8%	31.8%
\$500,000 to \$999,999	1.3%	4.8%	-0.9%	7.9%	12.5%	8.7%	8.7%
\$1,000,000 to \$4,999,999	1.0%	11.7%	-0.2%	1.4%	11.3%	21.6%	21.6%
\$5,000,000 to \$9,999,999	0.2%	5.6%	-0.8%	0.1%	5.3%	10.9%	10.9%
\$10,000,000 to \$24,999,999	0.2%	26.9%	-0.8%	64.7%	10.2%	27.2%	27.2%

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	13,196	(288,157,515)	(14,627,506)	(13,361,227)	(197,779)	(316,344,027)	0
Under \$500,000	6,566	9,617,340	(294,812)	(8,700,272)	148,322	770,577	7,930
\$500,000 to \$999,999	1,208	3,034,001	1,479,483	(3,730,189)	93,497	876,792	6,254
\$1,000,000 to \$4,999,999	3,074	16,269,195	567,812	(12,165,006)	2,970,406	7,642,407	37,527
\$5,000,000 to \$9,999,999	1,246	12,102,305	172,319	(5,401,545)	2,140,770	9,013,848	25,853
\$10,000,000 to \$24,999,999	1,414	41,534,423	1,709,430	(15,284,234)	(5,137,203)	22,822,416	56,606
\$25,000,000 and over	2,472	681,406,864	20,741,946	(37,594,129)	44,187,411	708,742,091	857,992
Total	29,176	475,806,613	9,748,671	(96,236,603)	44,205,423	433,524,105	992,161

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	41.1%	1.3%	-1.2%	10.5%	0.3%	0.1%	0.8%
\$500,000 to \$999,999	7.6%	0.4%	6.1%	4.5%	0.2%	0.1%	0.6%
\$1,000,000 to \$4,999,999	19.2%	2.1%	2.3%	14.7%	6.7%	1.0%	3.8%
\$5,000,000 to \$9,999,999	7.8%	1.6%	0.7%	6.5%	4.8%	1.2%	2.6%
\$10,000,000 to \$24,999,999	8.8%	5.4%	7.0%	18.4%	-11.6%	3.0%	5.7%
\$25,000,000 and over	15.5%	89.2%	85.1%	45.4%	99.5%	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	320	1,649	655	37,356	975	39,005
February	324	1,858	330	5,097	654	6,956
March	864	2,185	1,630	36,748	2,494	38,933
April	330	690	388	5,454	718	6,145
May	385	2,066	349	17,495	734	19,561
June	1,681	4,629	1,575	30,657	3,256	35,286
July	286	885	313	15,127	599	16,012
August	342	3,155	370	9,659	712	12,814
September	1,057	2,599	1,386	51,063	2,443	53,662
October	468	594	458	8,525	926	9,119
November	221	320	318	9,717	539	10,036
December	24,946	58,149	21,404	765,263	46,350	823,412
Total	31,224	78,780	29,176	992,161	60,400	1,070,941

Share of Total

Ending Month	Unistate		Multistate		Total	
	Count	Tax	Count	Tax	Count	Tax
January	1.0%	2.1%	2.2%	3.8%	1.6%	3.6%
February	1.0%	2.4%	1.1%	0.5%	1.1%	0.6%
March	2.8%	2.8%	5.6%	3.7%	4.1%	3.6%
April	1.1%	0.9%	1.3%	0.5%	1.2%	0.6%
May	1.2%	2.6%	1.2%	1.8%	1.2%	1.8%
June	5.4%	5.9%	5.4%	3.1%	5.4%	3.3%
July	0.9%	1.1%	1.1%	1.5%	1.0%	1.5%
August	1.1%	4.0%	1.3%	1.0%	1.2%	1.2%
September	3.4%	3.3%	4.8%	5.1%	4.0%	5.0%
October	1.5%	0.8%	1.6%	0.9%	1.5%	0.9%
November	0.7%	0.4%	1.1%	1.0%	0.9%	0.9%
December	79.9%	73.8%	73.4%	77.1%	76.7%	76.9%
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	699	25,744,910	3,604	16,170,541	4,073	41,915,451
Under \$500,000	147	1,032,699	3,030	687,836	3,120	1,720,536
\$500,000 to \$999,999	50	342,752	488	1,815,653	520	2,158,405
\$1,000,000 to \$4,999,999	192	2,485,734	1,139	1,740,751	1,274	4,226,485
\$5,000,000 to \$9,999,999	118	1,535,110	549	1,088,392	617	2,623,502
\$10,000,000 to \$24,999,999	185	2,767,484	582	2,348,800	690	5,116,284
\$25,000,000 to \$99,999,999	290	9,638,309	690	4,220,365	833	13,858,674
\$100,000,000 to \$249,999,999	125	14,053,620	205	3,260,136	274	17,313,756
\$250,000,000 to \$499,999,999	68	8,241,255	88	3,760,366	122	12,001,621
\$500,000,000 to \$999,999,999	44	9,908,223	58	2,967,078	81	12,875,301
\$1,000,000,000 and over	49	27,797,489	56	10,341,924	87	38,139,413
Total	1,967	103,547,586	10,489	48,401,842	11,691	151,949,428
Unistate	76	624,605	2,493	433,997	2,546	1,058,602
Multistate	1,891	102,922,981	7,996	47,967,845	9,145	150,890,826

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	11.6%	1.3%	44.0%	2.1%	41.0%	1.6%
\$500,000 to \$999,999	3.9%	0.4%	7.1%	5.6%	6.8%	2.0%
\$1,000,000 to \$4,999,999	15.1%	3.2%	16.5%	5.4%	16.7%	3.8%
\$5,000,000 to \$9,999,999	9.3%	2.0%	8.0%	3.4%	8.1%	2.4%
\$10,000,000 to \$24,999,999	14.6%	3.6%	8.5%	7.3%	9.1%	4.6%
\$25,000,000 to \$99,999,999	22.9%	12.4%	10.0%	13.1%	10.9%	12.6%
\$100,000,000 to \$249,999,999	9.9%	18.1%	3.0%	10.1%	3.6%	15.7%
\$250,000,000 to \$499,999,999	5.4%	10.6%	1.3%	11.7%	1.6%	10.9%
\$500,000,000 to \$999,999,999	3.5%	12.7%	0.8%	9.2%	1.1%	11.7%
\$1,000,000,000 and over	3.9%	35.7%	0.8%	32.1%	1.1%	34.7%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Unistate	3.9%	0.6%	23.8%	0.9%	21.8%	0.7%
Multistate	96.1%	99.4%	76.2%	99.1%	78.2%	99.3%

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	335	17,591,305	349	7,339,734	727	15,509,389
Under \$500,000	66	540,010	42	882,034	98	390,816
\$500,000 to \$999,999	22	156,434	14	64,318	25	294,378
\$1,000,000 to \$4,999,999	92	1,234,488	68	305,878	117	1,064,935
\$5,000,000 to \$9,999,999	54	737,597	52	320,862	68	523,364
\$10,000,000 to \$24,999,999	70	750,008	81	333,318	126	1,048,700
\$25,000,000 to \$99,999,999	100	4,224,015	153	2,815,513	224	4,586,415
\$100,000,000 to \$249,999,999	44	2,128,761	81	1,210,659	95	2,494,134
\$250,000,000 to \$499,999,999	20	1,390,907	40	2,564,991	49	5,903,858
\$500,000,000 to \$999,999,999	16	5,851,201	22	878,179	35	1,866,347
\$1,000,000,000 and over	19	7,655,023	38	1,838,427	45	17,232,321
Total	838	42,259,750	940	18,553,912	1,609	50,914,657
Unistate	25	247,597	17	504,322	31	192,305
Multistate	813	42,012,153	923	18,049,589	1,578	50,722,353

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 Subtractions
Under \$500,000	13.1%	2.2%	7.1%	7.9%	11.1%	1.1%
\$500,000 to \$999,999	4.4%	0.6%	2.4%	0.6%	2.8%	0.8%
\$1,000,000 to \$4,999,999	18.3%	5.0%	11.5%	2.7%	13.3%	3.0%
\$5,000,000 to \$9,999,999	10.7%	3.0%	8.8%	2.9%	7.7%	1.5%
\$10,000,000 to \$24,999,999	13.9%	3.0%	13.7%	3.0%	14.3%	3.0%
\$25,000,000 to \$99,999,999	19.9%	17.1%	25.9%	25.1%	25.4%	13.0%
\$100,000,000 to \$249,999,999	8.7%	8.6%	13.7%	10.8%	10.8%	7.0%
\$250,000,000 to \$499,999,999	4.0%	5.6%	6.8%	22.9%	5.6%	16.7%
\$500,000,000 to \$999,999,999	3.2%	23.7%	3.7%	7.8%	4.0%	5.3%
\$1,000,000,000 and over	3.8%	31.0%	6.4%	16.4%	5.1%	48.7%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Unistate	3.0%	0.6%	1.8%	2.7%	1.9%	0.4%
Multistate	97.0%	99.4%	98.2%	97.3%	98.1%	99.6%

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 Subtractions
Non-Taxable	7,149	15,967,002	7,713	56,407,431
Under \$500,000	3,021	754,984	3,127	2,567,845
\$500,000 to \$999,999	382	158,848	409	673,978
\$1,000,000 to \$4,999,999	1,103	1,052,072	1,212	3,657,374
\$5,000,000 to \$9,999,999	444	865,280	523	2,447,102
\$10,000,000 to \$24,999,999	558	1,270,412	659	3,402,438
\$25,000,000 to \$99,999,999	598	1,440,733	775	13,066,675
\$100,000,000 to \$249,999,999	208	2,372,411	282	8,205,965
\$250,000,000 to \$499,999,999	105	1,658,894	131	11,518,651
\$500,000,000 to \$999,999,999	55	1,120,708	75	9,716,434
\$1,000,000,000 and over	60	4,213,323	97	30,939,095
Total	13,683	30,874,669	15,003	142,602,988
Unistate	4,468	516,610	4,515	1,460,833
Multistate	9,215	30,358,059	10,488	141,142,154

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 Subtractions
Under \$500,000	46.2%	5.1%	42.9%	3.0%
\$500,000 to \$999,999	5.8%	1.1%	5.6%	0.8%
\$1,000,000 to \$4,999,999	16.9%	7.1%	16.6%	4.2%
\$5,000,000 to \$9,999,999	6.8%	5.8%	7.2%	2.8%
\$10,000,000 to \$24,999,999	8.5%	8.5%	9.0%	3.9%
\$25,000,000 to \$99,999,999	9.2%	9.7%	10.6%	15.2%
\$100,000,000 to \$249,999,999	3.2%	15.9%	3.9%	9.5%
\$250,000,000 to \$499,999,999	1.6%	11.1%	1.8%	13.4%
\$500,000,000 to \$999,999,999	0.8%	7.5%	1.0%	11.3%
\$1,000,000,000 and over	0.9%	28.3%	1.3%	35.9%
Total	100.0%	100.0%	100.0%	100.0%
Unistate	32.7%	1.7%	30.1%	1.0%
Multistate	67.3%	98.3%	69.9%	99.0%

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 available from previous Tax Year		Federal NOL carry-forward effective 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	35,261	(314,090,084)	12,756	463,008,998	5,781	13,972,933	35,261	(328,063,016)
Under \$500,000	15,480	9,581,683	4,129	65,696,508	4,031	8,777,293	15,480	804,391
\$500,000 to \$999,999	1,329	4,594,909	209	20,565,543	207	3,753,737	1,329	841,172
\$1,000,000 to \$4,999,999	3,168	17,024,481	496	56,250,462	491	12,169,191	3,168	4,855,290
\$5,000,000 to \$9,999,999	1,260	12,368,221	155	90,185,064	155	5,401,806	1,260	6,966,416
\$10,000,000 to \$24,999,999	1,429	43,643,775	179	65,023,092	176	15,476,662	1,429	28,167,113
\$25,000,000 to \$99,999,999	1,530	80,767,999	139	56,486,418	137	10,121,749	1,530	70,646,250
\$100,000,000 to \$249,999,999	488	83,371,489	56	54,280,148	56	16,090,175	488	67,281,314
\$250,000,000 to \$499,999,999	212	75,690,866	29	14,062,082	29	8,071,531	212	67,619,335
\$500,000,000 to \$999,999,999	124	80,930,880	6	468,305	6	468,305	124	80,462,575
\$1,000,000,000 and over	119	381,419,412	13	2,842,531	13	2,842,531	119	378,576,881
Total	60,400	475,303,633	18,167	888,869,151	11,082	97,145,913	60,400	378,157,720
Unistate	31,224	(10,251,652)	9,799	17,540,955	6,182	909,310	31,224	(11,160,962)
Multistate	29,176	485,555,285	8,368	871,328,196	4,900	96,236,603	29,176	389,318,682

Share of Total

Maryland Modified Income	Maryland Adjusted FTI before NOL		Federal NOL carry-forward available from previous Tax Year		Federal NOL carry-forward effective 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
Under \$500,000	61.6%	1.2%	76.3%	15.4%	76.0%	10.6%	61.6%	0.1%
\$500,000 to \$999,999	5.3%	0.6%	3.9%	4.8%	3.9%	4.5%	5.3%	0.1%
\$1,000,000 to \$4,999,999	12.6%	2.2%	9.2%	13.2%	9.3%	14.6%	12.6%	0.7%
\$5,000,000 to \$9,999,999	5.0%	1.6%	2.9%	21.2%	2.9%	6.5%	5.0%	1.0%
\$10,000,000 to \$24,999,999	5.7%	5.5%	3.3%	15.3%	3.3%	18.6%	5.7%	4.0%
\$25,000,000 to \$99,999,999	6.1%	10.2%	2.6%	13.3%	2.6%	12.2%	6.1%	10.0%
\$100,000,000 to \$249,999,999	1.9%	10.6%	1.0%	12.7%	1.1%	19.3%	1.9%	9.5%
\$250,000,000 to \$499,999,999	0.8%	9.6%	0.5%	3.3%	0.5%	9.7%	0.8%	9.6%
\$500,000,000 to \$999,999,999	0.5%	10.3%	0.1%	0.1%	0.1%	0.6%	0.5%	11.4%
\$1,000,000,000 and over	0.5%	48.3%	0.2%	0.7%	0.2%	3.4%	0.5%	53.6%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Unistate	51.7%	-2.2%	53.9%	2.0%	55.8%	0.9%	51.7%	-3.0%
Multistate	48.3%	102.2%	46.1%	98.0%	44.2%	99.1%	48.3%	103.0%

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	6,829	3,922,178	188	885,863		
Under \$500,000	9,338	184,269	127	8,042		
\$500,000 to \$999,999	1,058	119,057	30	6,167		
\$1,000,000 to \$4,999,999	2,602	651,414	74	55,072		
\$5,000,000 to \$9,999,999	1,061	559,678	49	43,042		
\$10,000,000 to \$24,999,999	1,187	1,308,106	71	261,229		*Included in Other Additions
\$25,000,000 to \$99,999,999	1,288	4,080,623	104	439,475		
\$100,000,000 to \$249,999,999	422	3,031,743	41	738,898		
\$250,000,000 to \$499,999,999	191	2,659,292	26	172,774		
\$500,000,000 to \$999,999,999	111	3,113,429	20	467,148		
\$1,000,000,000 and over	110	11,391,942	36	4,366,345		
Total	24,197	31,021,732	766	7,444,055		
Unistate	5,548	148,134	73	8,951		
Multistate	18,649	30,873,598	693	7,435,104		

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	53.8%	0.7%	22.0%	0.1%		
\$500,000 to \$999,999	6.1%	0.4%	5.2%	0.1%		
\$1,000,000 to \$4,999,999	15.0%	2.4%	12.8%	0.8%		
\$5,000,000 to \$9,999,999	6.1%	2.1%	8.5%	0.7%		
\$10,000,000 to \$24,999,999	6.8%	4.8%	12.3%	4.0%		*Included in Other Additions
\$25,000,000 to \$99,999,999	7.4%	15.1%	18.0%	6.7%		
\$100,000,000 to \$249,999,999	2.4%	11.2%	7.1%	11.3%		
\$250,000,000 to \$499,999,999	1.1%	9.8%	4.5%	2.6%		
\$500,000,000 to \$999,999,999	0.6%	11.5%	3.5%	7.1%		
\$1,000,000,000 and over	0.6%	42.0%	6.2%	66.6%		
Total	100.0%	100.0%	100.0%	100.0%		
Unistate	22.9%	0.5%	9.5%	0.1%		
Multistate	77.1%	99.5%	90.5%	99.9%		

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	196	1,451,857			216	1,806,883	7,078	8,066,781
Under \$500,000	876	19,745			397	172,759	9,703	384,814
\$500,000 to \$999,999	202	21,597			57	74,689	1,101	221,510
\$1,000,000 to \$4,999,999	601	241,050			108	2,243,584	2,694	3,191,122
\$5,000,000 to \$9,999,999	294	281,230			52	1,410,680	1,109	2,294,631
\$10,000,000 to \$24,999,999	367	656,225	*Included in Other Additions		65	513,264	1,244	2,738,824
\$25,000,000 to \$99,999,999	493	2,407,117			74	1,420,034	1,371	8,347,248
\$100,000,000 to \$249,999,999	217	2,606,658			41	1,602,157	456	7,979,457
\$250,000,000 to \$499,999,999	94	2,667,194			18	2,206,983	200	6,232,950
\$500,000,000 to \$999,999,999	57	2,155,640			7	1,699,242	119	7,253,869
\$1,000,000,000 and over	59	8,152,380			16	504,282	116	26,069,833
Total	3,456	20,660,692			1,051	13,654,558	25,191	72,781,037
Unistate	286	42,006			278	203,329	5,797	402,419
Multistate	3,170	20,618,686			773	13,451,230	19,394	72,378,618

* 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	26.9%	0.1%			47.5%	1.5%	53.6%	0.6%
\$500,000 to \$999,999	6.2%	0.1%			6.8%	0.6%	6.1%	0.3%
\$1,000,000 to \$4,999,999	18.4%	1.3%			12.9%	18.9%	14.9%	4.9%
\$5,000,000 to \$9,999,999	9.0%	1.5%			6.2%	11.9%	6.1%	3.5%
\$10,000,000 to \$24,999,999	11.3%	3.4%	*Included in Other Additions		7.8%	4.3%	6.9%	4.2%
\$25,000,000 to \$99,999,999	15.1%	12.5%			8.9%	12.0%	7.6%	12.9%
\$100,000,000 to \$249,999,999	6.7%	13.6%			4.9%	13.5%	2.5%	12.3%
\$250,000,000 to \$499,999,999	2.9%	13.9%			2.2%	18.6%	1.1%	9.6%
\$500,000,000 to \$999,999,999	1.7%	11.2%			0.8%	14.3%	0.7%	11.2%
\$1,000,000,000 and over	1.8%	42.4%			1.9%	4.3%	0.6%	40.3%
Total	100.0%	100.0%			100.0%	100.0%	100.0%	100.0%
Unistate	8.3%	0.2%			26.5%	1.5%	23.0%	0.6%
Multistate	91.7%	99.8%			73.5%	98.5%	77.0%	99.4%

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	299	2,406,659	2,089	7,034,185	2,305	9,440,844
Under \$500,000	126	1,512	816	113,920	932	115,432
\$500,000 to \$999,999	22	2,751	113	100,447	131	103,198
\$1,000,000 to \$4,999,999	81	13,090	338	185,133	402	198,222
\$5,000,000 to \$9,999,999	39	46,517	176	96,831	207	143,349
\$10,000,000 to \$24,999,999	59	121,658	214	7,736,999	263	7,858,657
\$25,000,000 to \$99,999,999	75	78,578	281	1,315,651	337	1,394,229
\$100,000,000 to \$249,999,999	36	335,688	123	237,173	148	572,860
\$250,000,000 to \$499,999,999	20	220,177	66	408,001	75	628,178
\$500,000,000 to \$999,999,999	13	1,423,973	38	900,091	45	2,324,064
\$1,000,000,000 and over	40	5,834,885	45	938,882	69	6,773,767
Total	810	10,485,488	4,299	19,067,311	4,914	29,552,799
Unistate	187	11,712	762	1,367,892	921	1,379,604
Multistate	623	10,473,776	3,537	17,699,420	3,993	28,173,195

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	24.7%	0.0%	36.9%	0.9%	35.7%	0.6%
\$500,000 to \$999,999	4.3%	0.0%	5.1%	0.8%	5.0%	0.5%
\$1,000,000 to \$4,999,999	15.9%	0.2%	15.3%	1.5%	15.4%	1.0%
\$5,000,000 to \$9,999,999	7.6%	0.6%	8.0%	0.8%	7.9%	0.7%
\$10,000,000 to \$24,999,999	11.5%	1.5%	9.7%	64.3%	10.1%	39.1%
\$25,000,000 to \$99,999,999	14.7%	1.0%	12.7%	10.9%	12.9%	6.9%
\$100,000,000 to \$249,999,999	7.0%	4.2%	5.6%	2.0%	5.7%	2.8%
\$250,000,000 to \$499,999,999	3.9%	2.7%	3.0%	3.4%	2.9%	3.1%
\$500,000,000 to \$999,999,999	2.5%	17.6%	1.7%	7.5%	1.7%	11.6%
\$1,000,000,000 and over	7.8%	72.2%	2.0%	7.8%	2.6%	33.7%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Unistate	23.1%	0.1%	17.7%	7.2%	18.7%	4.7%
Multistate	76.9%	99.9%	82.3%	92.8%	81.3%	95.3%

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	31	4,465	Multistate	89	5,756	
Under \$500,000	65	7,737	Unistate	46	194	
\$500,000 to \$999,999	7	240	Subtotal	135	5,949	
\$1,000,000 to \$4,999,999	15	680	<u>Refundable Credits</u>			
\$5,000,000 to \$9,999,999	10	145			<u>Number of Returns</u>	<u>Total Credits</u>
\$10,000,000 to \$24,999,999	12	341	Multistate	30	21,156	
\$25,000,000 to \$99,999,999	14	2,118	Unistate	22	2,316	
\$100,000,000 to \$249,999,999	9	712	Subtotal	52	23,473	
\$250,000,000 to \$499,999,999	6	148	<u>Sustainable Communities Credit</u>			
\$500,000,000 to \$999,999,999	4	1,793			<u>Number of Returns</u>	<u>Total Credits</u>
\$1,000,000,000 and over	9	11,043			6	6,278,510
Total	182	29,422				

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	43.0%	31.0%
\$500,000 to \$999,999	4.6%	1.0%
\$1,000,000 to \$4,999,999	9.9%	2.7%
\$5,000,000 to \$9,999,999	6.6%	0.6%
\$10,000,000 to \$24,999,999	7.9%	1.4%
\$25,000,000 to \$99,999,999	9.3%	8.5%
\$100,000,000 to \$249,999,999	6.0%	2.9%
\$250,000,000 to \$499,999,999	4.0%	0.6%
\$500,000,000 to \$999,999,999	2.6%	7.2%
\$1,000,000,000 and over	6.0%	44.2%
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	247	95	342
Mining	36	73	109
Utilities	71	157	228
Construction	3,007	2,100	5,107
Manufacturing	869	3,435	4,304
Wholesale Trade	902	2,374	3,276
Retail Trade	2,484	1,249	3,733
Transportation and Warehousing	832	785	1,617
Information	508	1,568	2,076
Finance and Insurance	1,678	4,386	6,064
Real Estate and Rental and Leasing	7,156	2,123	9,279
Professional, Scientific, and Technical Services	3,817	5,811	9,628
Management of Companies	340	1,442	1,782
Administrative Support, Waste Management, and Remediation Services	1,197	1,227	2,424
Educational Services	233	206	439
Health Care and Social Assistance	1,798	684	2,482
Arts, Entertainment, and Recreation	416	217	633
Accommodation and Food Services	1,585	366	1,951
Other Services	2,520	487	3,007
Missing or Misreported	1,528	391	1,919
Total	31,224	29,176	60,400

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	0.2%	0.5%	0.4%
Construction	9.6%	7.2%	8.5%
Manufacturing	2.8%	11.8%	7.1%
Wholesale Trade	2.9%	8.1%	5.4%
Retail Trade	8.0%	4.3%	6.2%
Transportation and Warehousing	2.7%	2.7%	2.7%
Information	1.6%	5.4%	3.4%
Finance and Insurance	5.4%	15.0%	10.0%
Real Estate and Rental and Leasing	22.9%	7.3%	15.4%
Professional, Scientific, and Technical Services	12.2%	19.9%	15.9%
Management of Companies	1.1%	4.9%	3.0%
Administrative Support, Waste Management, and Remediation Services	3.8%	4.2%	4.0%
Educational Services	0.7%	0.7%	0.7%
Health Care and Social Assistance	5.8%	2.3%	4.1%
Arts, Entertainment, and Recreation	1.3%	0.7%	1.0%
Accommodation and Food Services	5.1%	1.3%	3.2%
Other Services	8.1%	1.7%	5.0%
Missing or Misreported	4.9%	1.3%	3.2%
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>	<u>Number of Returns</u>	<u>Federal Taxable Income before NOL</u>	<u>Net Adjustments To FTI</u>	<u>NOL Effect</u>	<u>Net Maryland Adjustments</u>	<u>Maryland Modified Income</u>	<u>Tax</u>
Agriculture	342	(208,911)	74,448	(37,428)	33,001	(138,888)	1,526
Mining	109	(15,102,446)	(1,444,441)	(110,904)	35,466	(16,622,324)	465
Utilities	228	(2,419,991)	1,945,274	(333,232)	(216,922)	(1,024,871)	11,816
Construction	5,107	4,231,677	528,645	(1,848,951)	776,382	3,687,753	31,559
Manufacturing	4,304	130,917,654	(17,930,245)	(23,632,819)	18,388,168	107,742,758	151,648
Wholesale Trade	3,276	22,062,555	6,864,287	(3,792,123)	1,380,325	26,515,044	62,776
Retail Trade	3,733	35,742,857	9,368,493	(7,364,773)	4,016,863	41,763,440	86,355
Transportation and Warehousing	1,617	18,950,083	3,857,590	(7,605,629)	940,658	16,142,702	29,796
Information	2,076	53,552,069	5,920,205	(17,406,844)	5,784,946	47,850,377	73,583
Finance and Insurance	6,064	160,162,120	862,604	(10,687,514)	734,691	151,071,900	293,858
Real Estate and Rental and Leasing	9,279	2,787,495	(2,486,993)	(3,927,754)	2,410,174	(1,217,078)	34,523
Professional, Scientific, and Technical Services	9,628	28,163,334	(458,261)	(7,043,517)	3,884,764	24,546,321	138,925
Management of Companies	1,782	13,728,160	3,359,470	(9,155,191)	3,736,470	11,668,909	81,681
Administrative Support, Waste Management, and Remediation Services	2,424	4,829,023	(79,383)	(1,092,967)	255,301	3,911,973	18,414
Educational Services	439	(627,294)	(241,804)	(31,542)	33,413	(867,226)	4,769
Health Care and Social Assistance	2,482	2,608,584	174,538	(529,363)	200,019	2,453,778	22,758
Arts, Entertainment, and Recreation	633	(1,871,513)	(228,497)	(488,444)	41,245	(2,547,209)	2,879
Accommodation and Food Services	1,951	5,455,571	(640,477)	(1,036,663)	445,577	4,224,008	14,323
Other Services	3,007	1,389,065	37,118	(452,445)	51,185	1,024,924	6,072
Missing or Misreported	1,919	1,607,098	(136,131)	(567,813)	296,513	1,199,667	3,218
Total	60,400	465,957,193	9,346,440	(97,145,913)	43,228,238	421,385,958	1,070,941

Share of Total

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income Before NOL</u>	<u>Net Adjustments To FTI</u>	<u>NOL Effect</u>	<u>Net Maryland Adjustments</u>	<u>Maryland Modified Income</u>	<u>Tax</u>
Agriculture	0.6%	0.0%	0.8%	0.0%	0.1%	0.0%	0.1%
Mining	0.2%	-3.2%	-15.5%	0.1%	0.1%	-3.9%	0.0%
Utilities	0.4%	-0.5%	20.8%	0.3%	-0.5%	-0.2%	1.1%
Construction	8.5%	0.9%	5.7%	1.9%	1.8%	0.9%	2.9%
Manufacturing	7.1%	28.1%	-191.8%	24.3%	42.5%	25.6%	14.2%
Wholesale Trade	5.4%	4.7%	73.4%	3.9%	3.2%	6.3%	5.9%
Retail Trade	6.2%	7.7%	100.2%	7.6%	9.3%	9.9%	8.1%
Transportation and Warehousing	2.7%	4.1%	41.3%	7.8%	2.2%	3.8%	2.8%
Information	3.4%	11.5%	63.3%	17.9%	13.4%	11.4%	6.9%
Finance and Insurance	10.0%	34.4%	9.2%	11.0%	1.7%	35.9%	27.4%
Real Estate and Rental and Leasing	15.4%	0.6%	-26.6%	4.0%	5.6%	-0.3%	3.2%
Professional, Scientific, and Technical Services	15.9%	6.0%	-4.9%	7.3%	9.0%	5.8%	13.0%
Management of Companies	3.0%	2.9%	35.9%	9.4%	8.6%	2.8%	7.6%
Administrative Support, Waste Management, and Remediation Services	4.0%	1.0%	-0.8%	1.1%	0.6%	0.9%	1.7%
Educational Services	0.7%	-0.1%	-2.6%	0.0%	0.1%	-0.2%	0.4%
Health Care and Social Assistance	4.1%	0.6%	1.9%	0.5%	0.5%	0.6%	2.1%
Arts, Entertainment, and Recreation	1.0%	-0.4%	-2.4%	0.5%	0.1%	-0.6%	0.3%
Accommodation and Food Services	3.2%	1.2%	-6.9%	1.1%	1.0%	1.0%	1.3%
Other Services	5.0%	0.3%	0.4%	0.5%	0.1%	0.2%	0.6%
Missing or Misreported	3.2%	0.3%	-1.5%	0.6%	0.7%	0.3%	0.3%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

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	247	2,047	(540)	(1,814)	851	544	568
Mining	36	(861)	316	(224)	43	(725)	55
Utilities	71	(591,441)	211,104	(941)	4,808	(376,471)	341
Construction	3,007	(1,210)	16,291	(33,250)	6,051	(12,118)	5,372
Manufacturing	869	(2,751,043)	272,054	(25,004)	32,566	(2,471,427)	3,136
Wholesale Trade	902	63,065	901	(110,075)	8,871	(37,237)	4,372
Retail Trade	2,484	93,810	14,533	(45,436)	5,345	68,251	10,803
Transportation and Warehousing	832	25,839	2,908	(19,160)	1,916	11,503	2,312
Information	508	(307,265)	(10,858)	(86,191)	672	(403,642)	1,080
Finance and Insurance	1,678	(401,751)	(193,487)	(124,535)	28,762	(691,012)	18,641
Real Estate and Rental and Leasing	7,156	(285,746)	(133,910)	(59,936)	8,714	(470,879)	6,439
Professional, Scientific, and Technical Services	3,817	(41,408)	(567,576)	(269,154)	65,350	(812,787)	5,416
Management of Companies	340	(5,282,549)	(25,130)	(31,740)	(1,165,383)	(6,504,802)	3,454
Administrative Support, Waste Management, and Remediation Services	1,197	(123,455)	(479)	(11,840)	652	(135,122)	1,779
Educational Services	233	(12,905)	(855)	(769)	889	(13,640)	136
Health Care and Social Assistance	1,798	(23,706)	4,524	(26,869)	1,944	(44,107)	5,143
Arts, Entertainment, and Recreation	416	(24,512)	(978)	(2,881)	2,084	(26,287)	1,802
Accommodation and Food Services	1,585	(42,502)	11,574	(12,735)	9,894	(33,769)	4,427
Other Services	2,520	(29,296)	997	(38,271)	3,404	(63,166)	2,557
Missing or Misreported	1,528	(114,530)	(3,621)	(8,488)	5,382	(121,255)	948
Total	31,224	(9,849,421)	(402,231)	(909,310)	(977,185)	(12,138,147)	78,780

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	0.8%	0.0%	0.1%	0.2%	-0.1%	0.0%	0.7%
Mining	0.1%	0.0%	-0.1%	0.0%	0.0%	0.0%	0.1%
Utilities	0.2%	6.0%	-52.5%	0.1%	-0.5%	3.1%	0.4%
Construction	9.6%	0.0%	-4.1%	3.7%	-0.6%	0.1%	6.8%
Manufacturing	2.8%	27.9%	-67.6%	2.7%	-3.3%	20.4%	4.0%
Wholesale Trade	2.9%	-0.6%	-0.2%	12.1%	-0.9%	0.3%	5.5%
Retail Trade	8.0%	-1.0%	-3.6%	5.0%	-0.5%	-0.6%	13.7%
Transportation and Warehousing	2.7%	-0.3%	-0.7%	2.1%	-0.2%	-0.1%	2.9%
Information	1.6%	3.1%	2.7%	9.5%	-0.1%	3.3%	1.4%
Finance and Insurance	5.4%	4.1%	48.1%	13.7%	-2.9%	5.7%	23.7%
Real Estate and Rental and Leasing	22.9%	2.9%	33.3%	6.6%	-0.9%	3.9%	8.2%
Professional, Scientific, and Technical Services	12.2%	0.4%	141.1%	29.6%	-6.7%	6.7%	6.9%
Management of Companies	1.1%	53.6%	6.2%	3.5%	119.3%	53.6%	4.4%
Administrative Support, Waste Management, and Remediation Services	3.8%	1.3%	0.1%	1.3%	-0.1%	1.1%	2.3%
Educational Services	0.7%	0.1%	0.2%	0.1%	-0.1%	0.1%	0.2%
Health Care and Social Assistance	5.8%	0.2%	-1.1%	3.0%	-0.2%	0.4%	6.5%
Arts, Entertainment, and Recreation	1.3%	0.2%	0.2%	0.3%	-0.2%	0.2%	2.3%
Accommodation and Food Services	5.1%	0.4%	-2.9%	1.4%	-1.0%	0.3%	5.6%
Other Services	8.1%	0.3%	-0.2%	4.2%	-0.3%	0.5%	3.2%
Missing or Misreported	4.9%	1.2%	0.9%	0.9%	-0.6%	1.0%	1.2%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

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	FTI				
		NOL					
Agriculture	95	(210,958)	74,988	(35,614)	32,151	(139,432)	958
Mining	73	(15,101,584)	(1,444,757)	(110,680)	35,423	(16,621,599)	410
Utilities	157	(1,828,550)	1,734,170	(332,291)	(221,730)	(648,400)	11,475
Construction	2,100	4,232,888	512,354	(1,815,702)	770,331	3,699,871	26,186
Manufacturing	3,435	133,668,697	(18,202,299)	(23,607,815)	18,355,602	110,214,185	148,512
Wholesale Trade	2,374	21,999,490	6,863,386	(3,682,049)	1,371,454	26,552,282	58,403
Retail Trade	1,249	35,649,047	9,353,959	(7,319,336)	4,011,518	41,695,189	75,552
Transportation and Warehousing	785	18,924,244	3,854,682	(7,586,469)	938,742	16,131,199	27,484
Information	1,568	53,859,334	5,931,063	(17,320,653)	5,784,274	48,254,019	72,503
Finance and Insurance	4,386	160,563,871	1,056,091	(10,562,979)	705,929	151,762,912	275,217
Real Estate and Rental and Leasing	2,123	3,073,241	(2,353,083)	(3,867,818)	2,401,460	(746,199)	28,084
Professional, Scientific, and Technical Services	5,811	28,204,742	109,315	(6,774,363)	3,819,414	25,359,108	133,509
Management of Companies	1,442	19,010,710	3,384,600	(9,123,451)	4,901,853	18,173,711	78,227
Administrative Support, Waste Management, and Remediation Services	1,227	4,952,478	(78,905)	(1,081,128)	254,649	4,047,095	16,636
Educational Services	206	(614,388)	(240,949)	(30,773)	32,524	(853,586)	4,633
Health Care and Social Assistance	684	2,632,290	170,013	(502,494)	198,075	2,497,885	17,615
Arts, Entertainment, and Recreation	217	(1,847,001)	(227,519)	(485,563)	39,161	(2,520,922)	1,077
Accommodation and Food Services	366	5,498,073	(652,051)	(1,023,928)	435,682	4,257,777	9,896
Other Services	487	1,418,361	36,121	(414,174)	47,782	1,088,090	3,514
Missing or Misreported	391	1,721,627	(132,510)	(559,325)	291,130	1,320,922	2,270
Total	29,176	475,806,613	9,748,671	(96,236,603)	44,205,423	433,524,105	992,161

Share of Total

Federal Business Activity Code	Number of Returns	Federal Taxable	Net Adjustments to	NOL Effect	Net Maryland	Maryland Modified	Tax
		Income Before	FTI				
		NOL					
Agriculture	0.3%	0.0%	0.8%	0.0%	0.1%	0.0%	0.1%
Mining	0.3%	-3.2%	-14.8%	0.1%	0.1%	-3.8%	0.0%
Utilities	0.5%	-0.4%	17.8%	0.3%	-0.5%	-0.1%	1.2%
Construction	7.2%	0.9%	5.3%	1.9%	1.7%	0.9%	2.6%
Manufacturing	11.8%	28.1%	-186.7%	24.5%	41.5%	25.4%	15.0%
Wholesale Trade	8.1%	4.6%	70.4%	3.8%	3.1%	6.1%	5.9%
Retail Trade	4.3%	7.5%	96.0%	7.6%	9.1%	9.6%	7.6%
Transportation and Warehousing	2.7%	4.0%	39.5%	7.9%	2.1%	3.7%	2.8%
Information	5.4%	11.3%	60.8%	18.0%	13.1%	11.1%	7.3%
Finance and Insurance	15.0%	33.7%	10.8%	11.0%	1.6%	35.0%	27.7%
Real Estate and Rental and Leasing	7.3%	0.6%	-24.1%	4.0%	5.4%	-0.2%	2.8%
Professional, Scientific, and Technical Services	19.9%	5.9%	1.1%	7.0%	8.6%	5.8%	13.5%
Management of Companies	4.9%	4.0%	34.7%	9.5%	11.1%	4.2%	7.9%
Administrative Support, Waste Management, and Remediation Services	4.2%	1.0%	-0.8%	1.1%	0.6%	0.9%	1.7%
Educational Services	0.7%	-0.1%	-2.5%	0.0%	0.1%	-0.2%	0.5%
Health Care and Social Assistance	2.3%	0.6%	1.7%	0.5%	0.4%	0.6%	1.8%
Arts, Entertainment, and Recreation	0.7%	-0.4%	-2.3%	0.5%	0.1%	-0.6%	0.1%
Accommodation and Food Services	1.3%	1.2%	-6.7%	1.1%	1.0%	1.0%	1.0%
Other Services	1.7%	0.3%	0.4%	0.4%	0.1%	0.3%	0.4%
Missing or Misreported	1.3%	0.4%	-1.4%	0.6%	0.7%	0.3%	0.2%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

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	115	213,410	37,335	(32,829)	36,196	254,112	1,526
Mining	31	408,358	39,240	(108,456)	63,640	402,783	465
Utilities	93	1,817,026	1,374,545	(179,999)	170,569	3,182,141	11,816
Construction	2,338	7,813,503	294,438	(1,737,681)	795,901	7,166,162	31,559
Manufacturing	2,328	210,388,527	(9,382,686)	(18,887,225)	17,556,918	199,675,535	151,648
Wholesale Trade	1,895	37,826,088	4,643,078	(3,453,780)	1,340,812	40,356,198	62,776
Retail Trade	1,467	45,677,215	8,352,722	(6,721,108)	3,810,660	51,119,490	86,355
Transportation and Warehousing	732	23,773,478	4,416,340	(7,399,026)	855,881	21,646,673	29,796
Information	894	79,812,047	4,822,714	(16,593,440)	5,535,384	73,576,706	73,583
Finance and Insurance	3,040	191,040,851	2,211,364	(7,291,651)	3,049,574	189,010,138	293,858
Real Estate and Rental and Leasing	2,595	17,068,110	1,233,329	(3,450,223)	2,456,050	17,307,266	34,523
Professional, Scientific, and Technical Services	4,178	56,489,654	2,876,298	(5,516,265)	3,472,412	57,322,099	138,925
Management of Companies	736	64,235,778	3,086,294	(8,569,591)	4,025,443	62,777,924	81,681
Administrative Support, Waste Management, and Remediation Services	1,143	9,655,262	262,249	(879,330)	351,986	9,390,167	18,414
Educational Services	160	917,699	(29,435)	(29,541)	40,100	898,824	4,769
Health Care and Social Assistance	825	6,121,242	147,497	(269,733)	247,176	6,246,182	22,758
Arts, Entertainment, and Recreation	227	977,702	(4,721)	(280,650)	43,653	735,984	2,879
Accommodation and Food Services	767	6,876,216	(540,249)	(941,521)	433,473	5,827,919	14,323
Other Services	1,002	2,196,123	53,532	(430,308)	44,904	1,864,250	6,072
Missing or Misreported	573	2,247,006	(55,465)	(400,623)	271,567	2,062,486	3,218
Total	25,139	765,555,296	23,838,420	(83,172,980)	44,602,301	750,823,037	1,070,941

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	0.5%	0.0%	0.2%	0.0%	0.1%	0.0%	0.1%
Mining	0.1%	0.1%	0.2%	0.1%	0.1%	0.1%	0.0%
Utilities	0.4%	0.2%	5.8%	0.2%	0.4%	0.4%	1.1%
Construction	9.3%	1.0%	1.2%	2.1%	1.8%	1.0%	2.9%
Manufacturing	9.3%	27.5%	-39.4%	22.7%	39.4%	26.6%	14.2%
Wholesale Trade	7.5%	4.9%	19.5%	4.2%	3.0%	5.4%	5.9%
Retail Trade	5.8%	6.0%	35.0%	8.1%	8.5%	6.8%	8.1%
Transportation and Warehousing	2.9%	3.1%	18.5%	8.9%	1.9%	2.9%	2.8%
Information	3.6%	10.4%	20.2%	20.0%	12.4%	9.8%	6.9%
Finance and Insurance	12.1%	25.0%	9.3%	8.8%	6.8%	25.2%	27.4%
Real Estate and Rental and Leasing	10.3%	2.2%	5.2%	4.1%	5.5%	2.3%	3.2%
Professional, Scientific, and Technical Services	16.6%	7.4%	12.1%	6.6%	7.8%	7.6%	13.0%
Management of Companies	2.9%	8.4%	12.9%	10.3%	9.0%	8.4%	7.6%
Administrative Support, Waste Management, and Remediation Services	4.5%	1.3%	1.1%	1.1%	0.8%	1.3%	1.7%
Educational Services	0.6%	0.1%	-0.1%	0.0%	0.1%	0.1%	0.4%
Health Care and Social Assistance	3.3%	0.8%	0.6%	0.3%	0.6%	0.8%	2.1%
Arts, Entertainment, and Recreation	0.9%	0.1%	0.0%	0.3%	0.1%	0.1%	0.3%
Accommodation and Food Services	3.1%	0.9%	-2.3%	1.1%	1.0%	0.8%	1.3%
Other Services	4.0%	0.3%	0.2%	0.5%	0.1%	0.2%	0.6%
Missing or Misreported	2.3%	0.3%	-0.2%	0.5%	0.6%	0.3%	0.3%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

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	74	6,001	757	(515)	637	6,880	568
Mining	8	292	332	(1)	41	664	55
Utilities	21	3,732	280	(378)	497	4,131	341
Construction	1,075	62,945	9,604	(13,362)	5,930	65,117	5,372
Manufacturing	214	35,365	815	(3,148)	4,975	38,008	3,136
Wholesale Trade	317	50,276	1,122	(2,628)	4,225	52,995	4,372
Retail Trade	816	111,162	20,375	(8,807)	8,215	130,945	10,803
Transportation and Warehousing	290	22,735	4,609	(1,274)	1,955	28,026	2,312
Information	121	12,565	456	(865)	931	13,087	1,080
Finance and Insurance	588	207,880	(58,980)	(21,010)	98,067	225,957	18,641
Real Estate and Rental and Leasing	1,644	94,251	(1,094)	(8,175)	(6,939)	78,043	6,439
Professional, Scientific, and Technical Services	1,095	740,883	(538,764)	(194,724)	58,251	65,645	5,416
Management of Companies	56	36,473	7,085	(1,829)	136	41,864	3,454
Administrative Support, Waste Management, and Remediation Services	402	13,072	8,692	(1,461)	1,257	21,561	1,779
Educational Services	75	(118)	1,547	(549)	765	1,645	136
Health Care and Social Assistance	511	65,411	4,614	(10,403)	2,718	62,341	5,143
Arts, Entertainment, and Recreation	107	22,854	(2,220)	(597)	1,807	21,844	1,802
Accommodation and Food Services	578	52,698	1,303	(3,414)	3,072	53,659	4,427
Other Services	753	50,440	2,112	(24,242)	2,688	30,999	2,557
Missing or Misreported	414	2,250	(401)	(224)	9,871	11,496	948
Total	9,159	1,591,168	(537,757)	(297,605)	199,099	954,905	78,780

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	0.8%	0.4%	1.2%	0.0%	0.3%	0.7%	0.7%
Mining	0.1%	0.0%	0.5%	0.0%	0.0%	0.1%	0.1%
Utilities	0.2%	0.2%	0.4%	0.0%	0.2%	0.4%	0.4%
Construction	11.7%	4.0%	15.1%	0.0%	3.0%	6.8%	6.8%
Manufacturing	2.3%	2.2%	1.3%	0.0%	2.5%	4.0%	4.0%
Wholesale Trade	3.5%	3.2%	1.8%	0.0%	2.1%	5.5%	5.5%
Retail Trade	8.9%	7.0%	32.0%	0.0%	4.1%	13.7%	13.7%
Transportation and Warehousing	3.2%	1.4%	7.2%	0.0%	1.0%	2.9%	2.9%
Information	1.3%	0.8%	0.7%	0.0%	0.5%	1.4%	1.4%
Finance and Insurance	6.4%	13.1%	0.0%	0.0%	49.3%	23.7%	23.7%
Real Estate and Rental and Leasing	17.9%	5.9%	0.0%	0.0%	-3.5%	8.2%	8.2%
Professional, Scientific, and Technical Services	12.0%	46.6%	0.0%	0.0%	29.3%	6.9%	6.9%
Management of Companies	0.6%	2.3%	11.1%	0.0%	0.1%	4.4%	4.4%
Administrative Support, Waste Management, and Remediation Services	4.4%	0.8%	13.6%	0.0%	0.6%	2.3%	2.3%
Educational Services	0.8%	0.0%	2.4%	0.0%	0.4%	0.2%	0.2%
Health Care and Social Assistance	5.6%	4.1%	7.2%	0.0%	1.4%	6.5%	6.5%
Arts, Entertainment, and Recreation	1.2%	1.4%	0.0%	0.0%	0.9%	2.3%	2.3%
Accommodation and Food Services	6.3%	3.3%	2.0%	0.0%	1.5%	5.6%	5.6%
Other Services	8.2%	3.2%	3.3%	0.0%	1.4%	3.2%	3.2%
Missing or Misreported	4.5%	0.1%	0.0%	0.0%	5.0%	1.2%	1.2%
Total	100.0%	100.0%	100.0%	0.0%	100.0%	100.0%	100.0%

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		Adjustments	Income	
Agriculture	41	207,408	36,578	(32,314)	35,559	247,231	958
Mining	23	408,066	38,909	(108,455)	63,599	402,119	410
Utilities	72	1,813,294	1,374,264	(179,621)	170,073	3,178,010	11,475
Construction	1,263	7,750,558	284,834	(1,724,318)	789,972	7,101,045	26,186
Manufacturing	2,114	210,353,162	(9,383,501)	(18,884,077)	17,551,943	199,637,527	148,512
Wholesale Trade	1,578	37,775,812	4,641,955	(3,451,153)	1,336,587	40,303,202	58,403
Retail Trade	651	45,566,053	8,332,347	(6,712,301)	3,802,446	50,988,544	75,552
Transportation and Warehousing	442	23,750,743	4,411,731	(7,397,752)	853,926	21,618,648	27,484
Information	773	79,799,483	4,822,258	(16,592,575)	5,534,453	73,563,619	72,503
Finance and Insurance	2,452	190,832,971	2,270,345	(7,270,642)	2,951,507	188,784,181	275,217
Real Estate and Rental and Leasing	951	16,973,859	1,234,424	(3,442,048)	2,462,989	17,229,224	28,084
Professional, Scientific, and Technical Services	3,083	55,748,772	3,415,062	(5,321,541)	3,414,161	57,256,454	133,509
Management of Companies	680	64,199,306	3,079,209	(8,567,763)	4,025,308	62,736,060	78,227
Administrative Support, Waste Management, and Remediation Services	741	9,642,190	253,557	(877,868)	350,728	9,368,607	16,636
Educational Services	85	917,817	(30,981)	(28,992)	39,336	897,179	4,633
Health Care and Social Assistance	314	6,055,831	142,883	(259,330)	244,458	6,183,842	17,615
Arts, Entertainment, and Recreation	120	954,848	(2,501)	(280,053)	41,846	714,139	1,077
Accommodation and Food Services	189	6,823,518	(541,551)	(938,107)	430,401	5,774,260	9,896
Other Services	249	2,145,683	51,419	(406,066)	42,216	1,833,252	3,514
Missing or Misreported	159	2,244,756	(55,063)	(400,399)	261,696	2,050,990	2,270
Total	15,980	763,964,128	24,376,177	(82,875,375)	44,403,202	749,868,132	992,161

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		Adjustments	Income	
Agriculture	0.3%	0.0%	0.1%	0.0%	0.1%	0.0%	0.1%
Mining	0.1%	0.1%	0.1%	0.0%	0.1%	0.1%	0.0%
Utilities	0.5%	0.2%	4.0%	0.0%	0.4%	0.4%	1.2%
Construction	7.9%	1.0%	0.8%	0.0%	1.8%	0.9%	2.6%
Manufacturing	13.2%	27.5%	0.0%	0.0%	39.5%	26.6%	15.0%
Wholesale Trade	9.9%	4.9%	13.5%	0.0%	3.0%	5.4%	5.9%
Retail Trade	4.1%	6.0%	24.2%	0.0%	8.6%	6.8%	7.6%
Transportation and Warehousing	2.8%	3.1%	12.8%	0.0%	1.9%	2.9%	2.8%
Information	4.8%	10.4%	14.0%	0.0%	12.5%	9.8%	7.3%
Finance and Insurance	15.3%	25.0%	6.6%	0.0%	6.6%	25.2%	27.7%
Real Estate and Rental and Leasing	6.0%	2.2%	3.6%	0.0%	5.5%	2.3%	2.8%
Professional, Scientific, and Technical Services	19.3%	7.3%	9.9%	0.0%	7.7%	7.6%	13.5%
Management of Companies	4.3%	8.4%	9.0%	0.0%	9.1%	8.4%	7.9%
Administrative Support, Waste Management, and Remediation Services	4.6%	1.3%	0.7%	0.0%	0.8%	1.2%	1.7%
Educational Services	0.5%	0.1%	0.0%	0.0%	0.1%	0.1%	0.5%
Health Care and Social Assistance	2.0%	0.8%	0.4%	0.0%	0.6%	0.8%	1.8%
Arts, Entertainment, and Recreation	0.8%	0.1%	0.0%	0.0%	0.1%	0.1%	0.1%
Accommodation and Food Services	1.2%	0.9%	0.0%	0.0%	1.0%	0.8%	1.0%
Other Services	1.6%	0.3%	0.1%	0.0%	0.1%	0.2%	0.4%
Missing or Misreported	1.0%	0.3%	0.0%	0.0%	0.6%	0.3%	0.2%
Total	100.0%	100.0%	100.0%	0.0%	100.0%	100.0%	100.0%

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	86	120	378	114	75	342	75	79	369	123	56	3,741	5,558
Manufacturing	60	41	259	71	69	259	52	62	283	93	46	3,009	4,304
Trade, Transportation, and Utilities	322	135	490	154	134	521	151	117	429	160	90	6,151	8,854
Information Services	38	23	113	32	14	113	21	15	86	23	17	1,581	2,076
Finance, Insurance, and Real Estate	115	126	389	115	182	645	97	140	360	218	128	12,828	15,343
Professional and Business Services	243	113	604	129	134	673	105	160	559	164	114	10,836	13,834
Educational and Health Services	24	17	53	13	19	245	37	31	94	38	23	2,327	2,921
Leisure and Hospitality Services	54	39	81	39	54	133	29	42	110	50	36	1,917	2,584
Other Services	18	27	92	30	30	178	21	47	112	40	18	2,394	3,007
Missing or Misreported	15	13	35	21	23	147	11	19	41	17	11	1,566	1,919
Total	975	654	2,494	718	734	3,256	599	712	2,443	926	539	46,350	60,400

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	1.5%	2.2%	6.8%	2.1%	1.3%	6.2%	1.3%	1.4%	6.6%	2.2%	1.0%	67.3%	100.0%
Manufacturing	1.4%	1.0%	6.0%	1.6%	1.6%	6.0%	1.2%	1.4%	6.6%	2.2%	1.1%	69.9%	100.0%
Trade, Transportation, and Utilities	3.6%	1.5%	5.5%	1.7%	1.5%	5.9%	1.7%	1.3%	4.8%	1.8%	1.0%	69.5%	100.0%
Information Services	1.8%	1.1%	5.4%	1.5%	0.7%	5.4%	1.0%	0.7%	4.1%	1.1%	0.8%	76.2%	100.0%
Finance, Insurance, and Real Estate	0.7%	0.8%	2.5%	0.7%	1.2%	4.2%	0.6%	0.9%	2.3%	1.4%	0.8%	83.6%	100.0%
Professional and Business Services	1.8%	0.8%	4.4%	0.9%	1.0%	4.9%	0.8%	1.2%	4.0%	1.2%	0.8%	78.3%	100.0%
Educational and Health Services	0.8%	0.6%	1.8%	0.4%	0.7%	8.4%	1.3%	1.1%	3.2%	1.3%	0.8%	79.7%	100.0%
Leisure and Hospitality Services	2.1%	1.5%	3.1%	1.5%	2.1%	5.1%	1.1%	1.6%	4.3%	1.9%	1.4%	74.2%	100.0%
Other Services	0.6%	0.9%	3.1%	1.0%	1.0%	5.9%	0.7%	1.6%	3.7%	1.3%	0.6%	79.6%	100.0%
Missing or Misreported	0.8%	0.7%	1.8%	1.1%	1.2%	7.7%	0.6%	1.0%	2.1%	0.9%	0.6%	81.6%	100.0%
Total	1.6%	1.1%	4.1%	1.2%	1.2%	5.4%	1.0%	1.2%	4.0%	1.5%	0.9%	76.7%	100.0%

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	53	2,158,920	1,222	768,740
Manufacturing	531	30,972,797	1,431	10,562,887
Trade, Transportation, & Utilities	419	19,964,091	2,051	13,186,097
Information Services	125	9,498,436	450	5,322,191
Finance, Insurance, & Real Estate	268	8,306,306	1,419	11,855,100
Professional & Business Services	445	31,576,693	2,689	5,617,793
Educational & Health Services	25	401,485	421	246,364
Leisure & Hospitality	65	475,024	404	682,349
Other Services	22	129,852	340	118,580
No Or Bad Code	14	63,981	62	41,740
Total	1,967	103,547,586	10,489	48,401,842
Unistate	76	624,605	2,493	433,997
Multistate	1,891	102,922,981	7,996	47,967,845

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	2.7%	2.1%	11.7%	1.6%
Manufacturing	27.0%	29.9%	13.6%	21.8%
Trade, Transportation, & Utilities	21.3%	19.3%	19.6%	27.2%
Information Services	6.4%	9.2%	4.3%	11.0%
Finance, Insurance, & Real Estate	13.6%	8.0%	13.5%	24.5%
Professional & Business Services	22.6%	30.5%	25.6%	11.6%
Educational & Health Services	1.3%	0.4%	4.0%	0.5%
Leisure & Hospitality	3.3%	0.5%	3.9%	1.4%
Other Services	1.1%	0.1%	3.2%	0.2%
No Or Bad Code	0.7%	0.1%	0.6%	0.1%
Total	100.0%	100.0%	100.0%	100.0%
Unistate	3.9%	0.6%	23.8%	0.9%
Multistate	96.1%	99.4%	76.2%	99.1%

Table 18

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

Federal Business Activity Code	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
Agriculture, Mining, & Construction	16	622,205	16	466,576	33	991,588
Manufacturing	220	9,385,373	368	9,014,728	572	33,521,884
Trade, Transportation, & Utilities	163	3,614,632	116	1,316,340	177	1,763,380
Information Services	63	2,167,526	73	1,022,719	130	3,143,322
Finance, Insurance, & Real Estate	115	10,674,732	55	749,204	132	1,783,347
Professional & Business Services	196	15,396,176	275	5,599,000	500	8,609,102
Educational & Health Services	37	214,530	11	17,022	20	224,269
Leisure & Hospitality	14	58,975	14	352,001	26	768,893
Other Services	7	54,021	8	16,080	12	106,020
No Or Bad Code	7	71,581	4	241	7	2,853
Total	838	42,259,750	940	18,553,912	1,609	50,914,657
Unistate	25	247,597	17	504,322	31	192,305
Multistate	813	42,012,153	923	18,049,589	1,578	50,722,353

Share of Total

Federal Business Activity Code	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
Agriculture, Mining, & Construction	1.9%	1.5%	1.7%	2.5%	2.1%	1.9%
Manufacturing	26.3%	22.2%	39.1%	48.6%	35.6%	65.8%
Trade, Transportation, & Utilities	19.5%	8.6%	12.3%	7.1%	11.0%	3.5%
Information Services	7.5%	5.1%	7.8%	5.5%	8.1%	6.2%
Finance, Insurance, & Real Estate	13.7%	25.3%	5.9%	4.0%	8.2%	3.5%
Professional & Business Services	23.4%	36.4%	29.3%	30.2%	31.1%	16.9%
Educational & Health Services	4.4%	0.5%	1.2%	0.1%	1.2%	0.4%
Leisure & Hospitality	1.7%	0.1%	1.5%	1.9%	1.6%	1.5%
Other Services	0.8%	0.1%	0.9%	0.1%	0.7%	0.2%
No Or Bad Code	0.8%	0.2%	0.4%	0.0%	0.4%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Unistate	3.0%	0.6%	1.8%	2.7%	1.9%	0.4%
Multistate	97.0%	99.4%	98.2%	97.3%	98.1%	99.6%

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	1,455	1,688,639	5,558	(11,921,026)
Manufacturing	1,644	7,543,944	4,304	112,987,409
Trade, Transportation, & Utilities	2,543	4,420,193	8,854	96,371,149
Information Services	692	2,566,854	2,076	59,472,274
Finance, Insurance, & Real Estate	1,828	8,578,513	15,343	161,325,225
Professional & Business Services	3,642	4,768,383	13,834	49,542,343
Educational & Health Services	760	259,295	2,921	1,914,024
Leisure & Hospitality	519	846,478	2,584	2,715,084
Other Services	525	35,193	3,007	1,426,183
No Or Bad Code	75	167,176	1,919	1,470,967
Total	13,683	30,874,669	60,400	475,303,633
Unistate	4,468	516,610	31,224	(10,251,652)
Multistate	9,215	30,358,059	29,176	485,555,285

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	10.6%	5.5%	9.2%	-2.5%
Manufacturing	12.0%	24.4%	7.1%	23.8%
Trade, Transportation, & Utilities	18.6%	14.3%	14.7%	20.3%
Information Services	5.1%	8.3%	3.4%	12.5%
Finance, Insurance, & Real Estate	13.4%	27.8%	25.4%	33.9%
Professional & Business Services	26.6%	15.4%	22.9%	10.4%
Educational & Health Services	5.6%	0.8%	4.8%	0.4%
Leisure & Hospitality	3.8%	2.7%	4.3%	0.6%
Other Services	3.8%	0.1%	5.0%	0.3%
No Or Bad Code	0.5%	0.5%	3.2%	0.3%
Total	100.0%	100.0%	100.0%	100.0%
Unistate	32.7%	1.7%	51.7%	-2.2%
Multistate	67.3%	98.3%	48.3%	102.2%

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 available from previous Tax Year		Federal NOL carry-forward effective 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	5,558	(11,921,026)	2,082	15,569,589	1,468	1,997,283	5,558	(13,918,309)
Manufacturing	4,304	112,987,409	1,312	225,220,678	827	23,632,819	4,304	89,354,590
Trade, Transportation, & Utilities	8,854	96,371,149	2,931	107,284,548	1,876	19,095,756	8,854	77,275,392
Information Services	2,076	59,472,274	729	152,054,112	405	17,406,844	2,076	42,065,430
Finance, Insurance, & Real Estate	15,343	161,325,225	3,151	114,807,090	1,762	14,615,267	15,343	146,709,958
Professional & Business Services	13,834	49,542,343	4,770	241,160,913	2,716	17,291,675	13,834	32,250,668
Educational & Health Services	2,921	1,914,024	1,170	7,201,035	719	560,904	2,921	1,353,120
Leisure & Hospitality	2,584	2,715,084	865	21,346,887	573	1,525,106	2,584	1,189,978
Other Services	3,007	1,426,183	920	1,534,336	592	452,445	3,007	973,739
No Or Bad Code	1,919	1,470,967	237	2,689,964	144	567,813	1,919	903,154
Total	60,400	475,303,633	18,167	888,869,151	11,082	97,145,913	60,400	378,157,720
Unistate	31,224	(10,251,652)	9,799	17,540,955	6,182	909,310	31,224	(11,160,962)
Multistate	29,176	485,555,285	8,368	871,328,196	4,900	96,236,603	29,176	389,318,682

Share of Total

Federal Business Activity Code	Maryland Adjusted FTI before NOL		Federal NOL carry-forward available from previous Tax Year		Federal NOL carry-forward effective 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	9.2%	-2.5%	11.5%	1.8%	13.2%	2.1%	9.2%	-3.7%
Manufacturing	7.1%	23.8%	7.2%	25.3%	7.5%	24.3%	7.1%	23.6%
Trade, Transportation, & Utilities	14.7%	20.3%	16.1%	12.1%	16.9%	19.7%	14.7%	20.4%
Information Services	3.4%	12.5%	4.0%	17.1%	3.7%	17.9%	3.4%	11.1%
Finance, Insurance, & Real Estate	25.4%	33.9%	17.3%	12.9%	15.9%	15.0%	25.4%	38.8%
Professional & Business Services	22.9%	10.4%	26.3%	27.1%	24.5%	17.8%	22.9%	8.5%
Educational & Health Services	4.8%	0.4%	6.4%	0.8%	6.5%	0.6%	4.8%	0.4%
Leisure & Hospitality	4.3%	0.6%	4.8%	2.4%	5.2%	1.6%	4.3%	0.3%
Other Services	5.0%	0.3%	5.1%	0.2%	5.3%	0.5%	5.0%	0.3%
No Or Bad Code	3.2%	0.3%	1.3%	0.3%	1.3%	0.6%	3.2%	0.2%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Unistate	51.7%	-2.2%	53.9%	2.0%	55.8%	0.9%	51.7%	-3.0%
Multistate	48.3%	102.2%	46.1%	98.0%	44.2%	99.1%	48.3%	103.0%

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	1,972	502,018	50	13,336	32	7,243
Manufacturing	2,625	6,466,213	85	48,679	41	403,766
Trade, Transportation, & Utilities	4,007	6,050,091	59	20,812	55	765,220
Information Services	1,142	2,875,398	17	107,422	27	455,152
Finance, Insurance, & Real Estate	5,687	7,804,819	392	6,898,258	74	345,167
Professional & Business Services	6,350	6,391,118	124	343,301	120	208,590
Educational & Health Services	799	301,748	11	8,613	16	13,269
Leisure & Hospitality	737	406,747	7	2,324	11	182,656
Other Services	630	84,539	7	114	8	412
No Or Bad Code	248	139,041	14	1,194	5	60
Total	24,197	31,021,732	766	7,444,055	389	2,381,535
Unistate	5,548	148,134	73	8,951	84	2,522
Multistate	18,649	30,873,598	693	7,435,104	305	2,379,013

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	8.1%	1.6%	6.5%	0.2%	8.2%	0.3%
Manufacturing	10.8%	20.8%	11.1%	0.7%	10.5%	17.0%
Trade, Transportation, & Utilities	16.6%	19.5%	7.7%	0.3%	14.1%	32.1%
Information Services	4.7%	9.3%	2.2%	1.4%	6.9%	19.1%
Finance, Insurance, & Real Estate	23.5%	25.2%	51.2%	92.7%	19.0%	14.5%
Professional & Business Services	26.2%	20.6%	16.2%	4.6%	30.8%	8.8%
Educational & Health Services	3.3%	1.0%	1.4%	0.1%	4.1%	0.6%
Leisure & Hospitality	3.0%	1.3%	0.9%	0.0%	2.8%	7.7%
Other Services	2.6%	0.3%	0.9%	0.0%	2.1%	0.0%
No Or Bad Code	1.0%	0.4%	1.8%	0.0%	1.3%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Unistate	22.9%	0.5%	9.5%	0.1%	21.6%	0.1%
Multistate	77.1%	99.5%	90.5%	99.9%	78.4%	99.9%

Table 20A

Maryland Addition Modifications

All Corporations

(Dollars in Thousands)

Federal Business Activity Code	Domestic Production Activities Deduction		Deduction for Dividends paid by captive REIT		Other Additions	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
Agriculture, Mining, & Construction	796	441,973			24	19,584
Manufacturing	1,274	12,327,275			79	481,755
Trade, Transportation, & Utilities	341	1,588,033			88	3,594,489
Information Services	165	3,146,632			25	1,428,822
Finance, Insurance, & Real Estate	162	438,646	*Included in Other Additions		264	4,675,454
Professional & Business Services	658	2,586,717			135	1,014,672
Educational & Health Services	12	11,360			12	3,203
Leisure & Hospitality	20	83,323			7	3,697
Other Services	15	14,511			8	1,134
No Or Bad Code	13	22,223			20	50,212
Total	3,456	20,660,692			662	11,273,024
Unistate	286	42,006			194	200,806
Multistate	3,170	20,618,686			468	11,072,217

Share of Total

Federal Business Activity Code	Domestic Production Activities Deduction		Deduction for Dividends paid by captive REIT		Other Additions	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
Agriculture, Mining, & Construction	23.0%	2.1%			3.6%	0.2%
Manufacturing	36.9%	59.7%			11.9%	4.3%
Trade, Transportation, & Utilities	9.9%	7.7%			13.3%	31.9%
Information Services	4.8%	15.2%			3.8%	12.7%
Finance, Insurance, & Real Estate	4.7%	2.1%	*Included in Other Additions		39.9%	41.5%
Professional & Business Services	19.0%	12.5%			20.4%	9.0%
Educational & Health Services	0.3%	0.1%			1.8%	0.0%
Leisure & Hospitality	0.6%	0.4%			1.1%	0.0%
Other Services	0.4%	0.1%			1.2%	0.0%
No Or Bad Code	0.4%	0.1%			3.0%	0.4%
Total	100.0%	100.0%			100.0%	100.0%
Unistate	8.3%	0.2%			29.3%	1.8%
Multistate	91.7%	99.8%			70.7%	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	3,954	286	128,541
Manufacturing	73	63,239	513	1,283,091
Trade, Transportation, & Utilities	70	244,389	789	2,746,666
Information Services	23	11,228	169	1,037,602
Finance, Insurance, & Real Estate	405	9,599,845	846	10,216,756
Professional & Business Services	153	558,399	1,226	3,289,115
Educational & Health Services	13	272	171	104,488
Leisure & Hospitality	9	2,075	175	189,850
Other Services	20	1,927	93	47,598
No Or Bad Code	8	160	31	23,605
Total	810	10,485,488	4,299	19,067,311
Unistate	187	11,712	762	1,367,892
Multistate	623	10,473,776	3,537	17,699,420

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	4.4%	0.0%	6.7%	0.7%
Manufacturing	9.0%	0.6%	11.9%	6.7%
Trade, Transportation, & Utilities	8.6%	2.3%	18.4%	14.4%
Information Services	2.8%	0.1%	3.9%	5.4%
Finance, Insurance, & Real Estate	50.0%	91.6%	19.7%	53.6%
Professional & Business Services	18.9%	5.3%	28.5%	17.3%
Educational & Health Services	1.6%	0.0%	4.0%	0.5%
Leisure & Hospitality	1.1%	0.0%	4.1%	1.0%
Other Services	2.5%	0.0%	2.2%	0.2%
No Or Bad Code	1.0%	0.0%	0.7%	0.1%
Total	100.0%	100.0%	100.0%	100.0%
Unistate	23.1%	0.1%	17.7%	7.2%
Multistate	76.9%	99.9%	82.3%	92.8%

Table 22

Credits
All Corporations
(Dollars in Thousands)

	<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>
<u>Maryland Modified Income</u>				
Agriculture, Mining, & Construction	14	223	Multistate 89	5,756
Manufacturing	48	12,121	Unistate 46	194
Trade, Transportation, & Utilities	30	2,728	Subtotal 135	5,949
Information Services	8	7,472		
Finance, Insurance, & Real Estate	28	1,764		
Professional & Business Services	37	4,820		
Educational & Health Services	*Included in Other			
Leisure & Hospitality	11	119		
Other / No or Bad Code	6	176		
			<u>Refundable Credits</u>	
			<u>Number of Returns</u>	<u>Total Credits</u>
			Multistate 30	21,156
			Unistate 22	2,316
			Subtotal 52	23,473
			<u>Sustainable Communities Credits</u>	
			<u>Number of Returns</u>	<u>Total Credits</u>
			6	6,278,510
Total	182	29,422		

Share of Total

	<u>Total Tax Credits</u>	
	<u>Number of Returns</u>	<u>Total Credits</u>
<u>Maryland Modified Income</u>		
Agriculture, Mining, & Construction	7.7%	0.8%
Manufacturing	26.4%	41.2%
Trade, Transportation, & Utilities	16.5%	9.3%
Information Services	4.4%	25.4%
Finance, Insurance, & Real Estate	15.4%	6.0%
Professional & Business Services	20.3%	16.4%
Educational & Health Services	*Included in Other	
Leisure & Hospitality	6.0%	0.4%
Other / No or Bad Code	3.3%	0.6%
Total	100.0%	100.0%



165000049

OR FISCAL YEAR BEGINNING _____ 2016, ENDING _____

Federal Employer Identification Number (9 digits) FEIN Applied for Date (MMDDYY)

Date of Organization or Incorporation (MMDDYY) Business Activity Code No. (6 digits)

Name

Current Mailing Address Line 1 (Street No. and Street Name or PO Box)

Current Mailing Address Line 2 (Apt No., Suite No., Floor No.)

City or Town

State

ZIP code

+4

ME

YE

CHECK HERE IF:

Input boxes for check items

Name or address has changed

First filing of the corporation

This tax year's beginning and ending dates are different from last year's due to an acquisition or consolidation.

Input boxes for check items

Inactive corporation

Final Return

STAPLE CHECK HERE

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

- 1a. Federal Taxable Income... 1b. Special Deductions... 1c. Federal Taxable Income before net operating loss deduction

MARYLAND ADJUSTMENTS TO FEDERAL TAXABLE INCOME

(All entries must be positive amounts.)

ADDITION ADJUSTMENTS

- 2a. Section 10-306.1 related party transactions... 2b. Decoupling Modification Addition adjustment... 2c. Total Maryland Addition Adjustments to Federal Taxable Income

SUBTRACTION ADJUSTMENTS

- 3a. Section 10-306.1 related party transactions... 3b. Dividends for domestic corporation... 3c. Dividends from related foreign corporations... 3d. Decoupling Modification Subtraction adjustment... 3e. Total Maryland Subtraction Adjustments to Federal Taxable Income... 4. Maryland Adjusted Federal Taxable Income before NOL deduction... 5. Enter Adjusted Federal NOL Carry-forward



165000149

NAME _____ FEIN _____

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.) 6. _____

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

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

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

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

NET MARYLAND MODIFICATIONS

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

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 4 of this form) (If factor is zero, enter .000001.) 11. _____
12. Maryland apportionment income (Multiply line 10 by line 11.) 12. _____
13. Maryland taxable income (from line 10 or line 12, whichever is applicable.) 13. _____
14. Tax (Multiply line 13 by 8.25%) 14. _____
15a. Estimated tax paid with Form 500D, Form MW506NRS and/or credited from 2015 overpayment 15a. _____
15b. Tax paid with an extension request (Form 500E) 15b. _____
15c. Nonrefundable business income tax credits from Part Y. (See instructions for Form 500CR.)
15d. Refundable business income tax credits from Part BB. (See instructions for Form 500CR.)
15e. The Heritage Structure Rehabilitation Tax Credit is claimed on line 1 of Part BB on Form 500CR. Check here [] if you are a non-profit corporation.
15f. Nonresident tax paid on behalf of the corporation by pass-through entities (Attach Maryland Schedule K-1.) 15f. _____
15g. Total payments and credits (Add lines 15a through 15f.) 15g. _____
16. Balance of tax due (If line 14 exceeds line 15g, enter the difference.) 16. _____
17. Overpayment (If line 15g exceeds line 14, enter the difference.) 17. _____
18. Interest and/or penalty from Form 500UP _____ or late payment interest _____ TOTAL. 18. _____
19. Total balance due (Add lines 16 and 18, or if line 18 exceeds line 17 enter the difference.) 19. _____
20. Amount of overpayment to be applied to estimated tax for 2017 (not to exceed the net of line 17 less line 18) 20. _____
21. Amount of overpayment TO BE REFUNDED (Add lines 18 and 20, and subtract the total from line 17.) 21. _____

You must file this form electronically to claim business tax credits from Form 500CR.



165000249

NAME _____ FEIN _____

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

If this refund will go to an account outside of the United States, then to comply with banking rules, place a "Y" in this box and see Instructions.

For the direct deposit option, complete the following information clearly and legibly.

22a. Type of account: Checking Savings

22b. Routing Number (9-digits):

22c. 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.) 23. _____
- 24.** NAM generated in Current Year - Carried Forward/Back with 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.) 24. _____



165000349

NAME _____ FEIN _____

Schedule A - COMPUTATION OF APPORTIONMENT FACTOR (Applies only to multistate corporations. 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)
NOTE: Special apportionment formulas are required for rental/leasing, financial institutions, transportation and manufacturing companies.			
1A. Receipts			
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.) ▶		▶	.. _____ ◀
1B. Receipts Enter the same factor shown on line 1A, Column 3. Disregard this line if special apportionment formula is used			.. _____
2. Property			
a. Inventory			
b. Machinery and equipment			
c. Buildings			
d. Land			
e. Other tangible assets (Attach schedule.)			
f. Rent expense capitalized (multiply by eight)			
g. Total property (Add lines 2a through 2f, for Columns 1 and 2.) ▶		▶	.. _____ ◀
3. Payroll			
a. Compensation of officers			
b. Other salaries and wages			
c. Total payroll (Add lines 3a and 3b, for Columns 1 and 2.) ▶		▶	.. _____ ◀
4. Total of factors (Add entries in Column 3.) _____
5. Maryland apportionment factor 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.)			.. _____



165000449

NAME _____ FEIN _____

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

- 1. Telephone number of corporation tax department: _____
- 2. Address of principal place of business in Maryland (if other than indicated on page 1): _____
- 3. Brief description of operations in Maryland: _____
- 4. 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.
- 5. Did the corporation file employer withholding tax returns/forms with the Maryland Revenue Administration Division for the last calendar year? Yes No
- 6. Is this entity part of the federal consolidated filing? Yes No
If a multistate operation, provide the following:
- 7. Is this entity a multistate corporation that is a member of a unitary group? Yes No
- 8. Is this entity a multistate manufacturer with more than 25 employees? 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 preparer to discuss this return with us.

Officer's Signature Date

Officer's Name and Title

Preparer's Signature

Preparer's name, address and telephone number

▶ _____
Preparer's PTIN (required by law)

Make checks payable to and mail to:

Comptroller Of Maryland
Revenue Administration Division
110 Carroll Street
Annapolis, Maryland 21411-0001

(Write Your FEIN 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