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State of Maryland

# Corporate Income Tax Statistics of Income

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Tax Year 2008

Peter Franchot  
Comptroller of Maryland

March 1, 2011

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

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

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

Gentlemen:

In compliance with Tax-General Article 10-804.1(e), the Comptroller's Office has compiled the accompanying Corporate Statistics of Income Report. This report contains detailed information on Maryland's corporation income tax base. The information is a tabulation of all tax year 2008 corporate returns processed as of December 6, 2010. 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 fourth report, which contains information for Tax Year 2008.

Cordially yours,

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

Peter Franchot  
Comptroller

## Corporate Statistics of Income Accompanying Notes

- Includes returns processed as of December 6, 2010.
- Because some corporations file on a fiscal year basis rather than a calendar year basis, and prior year returns are often amended (due to net operating loss carrybacks, audits, credits, etc.), this report may not be directly comparable to reports issued last year.
- Taxable corporations include those with positive Maryland Modified Income.
- Several tables include formatting modifications intended to prevent disclosure of pertinent taxpayer information. Modifications include:
  - In tables broken out by Maryland Modified Income, the symbol "}" indicates that multiple rows have been joined. The aggregated figure is centered between the joined rows.
  - In tables broken out by Federal Business Activity Code, the symbol "(D)" indicates that field has been joined with the Missing or Misreported data.
- Except for Tables 2, 6, 7, and 9, fields below the Share of Total heading represent the allocation of corporations with taxable income.
- Federal Business Activity Codes are based on the 2002 North American Industry Classification System (NAICS).
- Figures in parenthesis are negative amounts.
- Totals in comparable tables may not sum due to rounding.
- Net Operating Loss adjustments may be carried back two years or forward twenty.

**Table 1**

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

<u>Maryland Modified Income</u>	Number of Returns	Federal Taxable Income	Total Additions	Total Subtractions	Maryland Modified Income	Net Tax Liability
Non-Taxable	36,379	(436,434,979)	65,356,548	79,481,802	(450,560,234)	0
Under \$500,000	17,350	391,520	933,080	327,009	997,592	34,295
\$500,000 to \$999,999	1,178	429,440	538,913	123,094	845,259	13,732
\$1,000,000 to \$4,999,999	2,754	4,086,928	3,811,586	1,066,848	6,831,666	58,363
\$5,000,000 to \$9,999,999	1,032	4,480,543	4,080,365	1,171,636	7,389,271	34,480
\$10,000,000 to \$24,999,999	1,185	12,417,135	8,418,143	1,689,333	19,145,945	72,446
\$25,000,000 to \$99,999,999	1,114	40,313,441	19,248,373	4,886,565	54,675,250	129,329
\$100,000,000 to \$249,999,999	363	42,670,400	17,855,320	3,459,726	57,065,995	108,438
\$250,000,000 to \$499,999,999	161	44,503,199	19,517,057	8,462,532	55,557,724	119,863
\$500,000,000 to \$999,999,999	71	40,405,401	11,856,615	4,069,251	48,192,765	55,668
\$1,000,000,000 and over	70	155,434,265	53,129,740	14,863,472	193,700,533	168,568
Total	61,657	(91,302,706)	204,745,738	119,601,267	(6,158,235)	795,183

**Share of Total**

<u>Maryland Modified Income</u>	Number of Returns	Federal Taxable Income	Total Additions	Total Subtractions	Maryland Modified Income	Net Tax Liability
Under \$500,000	68.6%	0.1%	0.7%	0.8%	0.2%	4.3%
\$500,000 to \$999,999	4.7%	0.1%	0.4%	0.3%	0.2%	1.7%
\$1,000,000 to \$4,999,999	10.9%	1.2%	2.7%	2.7%	1.5%	7.3%
\$5,000,000 to \$9,999,999	4.1%	1.3%	2.9%	2.9%	1.7%	4.3%
\$10,000,000 to \$24,999,999	4.7%	3.6%	6.0%	4.2%	4.3%	9.1%
\$25,000,000 to \$99,999,999	4.4%	11.7%	13.8%	12.2%	12.3%	16.3%
\$100,000,000 to \$249,999,999	1.4%	12.4%	12.8%	8.6%	12.8%	13.6%
\$250,000,000 to \$499,999,999	0.6%	12.9%	14.0%	21.1%	12.5%	15.1%
\$500,000,000 to \$999,999,999	0.3%	11.7%	8.5%	10.1%	10.8%	7.0%
\$1,000,000,000 and over	0.3%	45.0%	38.1%	37.0%	43.6%	21.2%

**Table 1**

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

<u>Maryland Modified Income</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>	<u>Net Tax Liability</u>
Non-Taxable	24,751	(14,226,296)	1,035,104	2,554,237	(15,745,430)	0
Under \$500,000	11,369	238,172	114,477	39,864	312,785	25,805
\$500,000 to \$999,999	144	79,693	22,797	3,632	98,858	8,156
\$1,000,000 to \$4,999,999	145	257,449	58,218	21,987	293,680	24,229
\$5,000,000 to \$9,999,999	15	88,995	14,980	387	103,588	8,546
\$10,000,000 to \$24,999,999	} 14	} 221,922	} 269,123	} 12,674	} 478,370	} 39,466
\$25,000,000 and over						
<b>Total</b>	<b>36,438</b>	<b>(13,340,066)</b>	<b>1,514,698</b>	<b>2,632,780</b>	<b>(14,458,148)</b>	<b>106,201</b>

**Share of Total**

<u>Maryland Modified Income</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>	<u>Net Tax Liability</u>
Under \$500,000	97.3%	26.9%	23.9%	50.8%	24.3%	24.3%
\$500,000 to \$999,999	1.2%	9.0%	4.8%	4.6%	7.7%	7.7%
\$1,000,000 to \$4,999,999	1.2%	29.0%	12.1%	28.0%	22.8%	22.8%
\$5,000,000 to \$9,999,999	0.1%	10.0%	3.1%	0.5%	8.0%	8.0%
\$10,000,000 to \$24,999,999	} 0.1%	} 25.0%	} 56.2%	} 16.1%	} 37.2%	} 37.2%
\$25,000,000 and over						

**Table 1**

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

<u>Maryland Modified Income</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>	<u>Net Tax Liability</u>
Non-Taxable	11,628	(422,208,683)	64,321,444	76,927,566	(434,814,805)	0
Under \$500,000	5,981	153,348	818,603	287,145	684,806	8,490
\$500,000 to \$999,999	1,034	349,747	516,116	119,462	746,401	5,576
\$1,000,000 to \$4,999,999	2,609	3,829,479	3,753,367	1,044,861	6,537,985	34,135
\$5,000,000 to \$9,999,999	1,017	4,391,548	4,065,385	1,171,249	7,285,683	25,934
\$10,000,000 to \$24,999,999	1,173	12,279,396	8,364,614	1,676,665	18,967,345	57,711
\$25,000,000 and over	1,777	323,242,525	121,391,511	35,741,540	408,892,496	557,136
Total	25,219	(77,962,640)	203,231,040	116,968,487	8,299,912	688,982

**Share of Total**

<u>Maryland Modified Income</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>	<u>Net Tax Liability</u>
Under \$500,000	44.0%	0.0%	0.6%	0.7%	0.2%	1.2%
\$500,000 to \$999,999	7.6%	0.1%	0.4%	0.3%	0.2%	0.8%
\$1,000,000 to \$4,999,999	19.2%	1.1%	2.7%	2.6%	1.5%	5.0%
\$5,000,000 to \$9,999,999	7.5%	1.3%	2.9%	2.9%	1.6%	3.8%
\$10,000,000 to \$24,999,999	8.6%	3.6%	6.0%	4.2%	4.3%	8.4%
\$25,000,000 and over	13.1%	93.9%	87.4%	89.3%	92.3%	80.9%

**Table 2**

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

<u>Ending Month</u>	<u>Unistate</u>		<u>Multistate</u>		<u>Total</u>	
	<u>Count</u>	<u>Net Tax Liability</u>	<u>Count</u>	<u>Net Tax Liability</u>	<u>Count</u>	<u>Net Tax Liability</u>
January	531	1,359	645	36,945	1,176	38,304
February	412	454	360	6,015	772	6,470
March	1,420	2,781	1,419	29,573	2,839	32,354
April	432	901	375	2,881	807	3,782
May	475	806	374	12,211	849	13,017
June	2,160	4,963	1,526	27,281	3,686	32,244
July	488	2,337	378	13,956	866	16,293
August	472	1,722	331	7,255	803	8,977
September	1,490	5,051	1,508	30,692	2,998	35,743
October	662	2,080	499	8,873	1,161	10,952
November	283	395	272	3,484	555	3,879
December	27,613	83,351	17,532	509,816	45,145	593,167
Total	36,438	106,201	25,219	688,982	61,657	795,183

**Share of Total**

<u>Ending Month</u>	<u>Unistate</u>		<u>Multistate</u>		<u>Total</u>	
	<u>Count</u>	<u>Net Tax Liability</u>	<u>Count</u>	<u>Net Tax Liability</u>	<u>Count</u>	<u>Net Tax Liability</u>
January	1.5%	1.3%	2.6%	5.4%	1.9%	4.8%
February	1.1%	0.4%	1.4%	0.9%	1.3%	0.8%
March	3.9%	2.6%	5.6%	4.3%	4.6%	4.1%
April	1.2%	0.8%	1.5%	0.4%	1.3%	0.5%
May	1.3%	0.8%	1.5%	1.8%	1.4%	1.6%
June	5.9%	4.7%	6.1%	4.0%	6.0%	4.1%
July	1.3%	2.2%	1.5%	2.0%	1.4%	2.0%
August	1.3%	1.6%	1.3%	1.1%	1.3%	1.1%
September	4.1%	4.8%	6.0%	4.5%	4.9%	4.5%
October	1.8%	2.0%	2.0%	1.3%	1.9%	1.4%
November	0.8%	0.4%	1.1%	0.5%	0.9%	0.5%
December	75.8%	78.5%	69.5%	74.0%	73.2%	74.6%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Table 3

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

	State and Local Income Tax		Dividends and Interest From Another State, Local or Federal Tax-Exempt Obligation		Net Operating Loss Modification	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
<u>Maryland Modified Income</u>						
Non-Taxable	6,881	4,404,477	376	2,554,177	84	1,285,060
Under \$500,000	11,095	133,169	182	5,695	234	19,176
\$500,000 to \$999,999	916	78,438	40	2,826	27	6,870
\$1,000,000 to \$4,999,999	2,210	530,705	126	41,576	59	54,281
\$5,000,000 to \$9,999,999	840	495,448	65	42,016	19	42,048
\$10,000,000 to \$24,999,999	987	877,669	107	113,074	35	208,622
\$25,000,000 to \$99,999,999	948	2,406,190	147	449,968	38	310,401
\$100,000,000 to \$249,999,999	314	2,516,437	59	287,353	5	375,746
\$250,000,000 to \$499,999,999	143	2,583,476	31	811,378	5	171,180
\$500,000,000 to \$999,999,999	66	2,178,259	18	168,560	}	}
\$1,000,000,000 and over	67	6,821,595	20	1,688,534		
Total	24,467	23,025,862	1,171	6,165,155	512	2,901,428
Unistate	8,766	293,490	197	173,663	158	10,691
Multistate	15,701	22,732,372	974	5,991,493	354	2,890,737

**Share of Total**

	State and Local Income Tax		Dividends and Interest From Another State, Local or Federal Tax-Exempt Obligation		Net Operating Loss Modification	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
<u>Maryland Modified Income</u>						
Under \$500,000	63.1%	0.7%	22.9%	0.2%	54.7%	1.2%
\$500,000 to \$999,999	5.2%	0.4%	5.0%	0.1%	6.3%	0.4%
\$1,000,000 to \$4,999,999	12.6%	2.8%	15.8%	1.2%	13.8%	3.4%
\$5,000,000 to \$9,999,999	4.8%	2.7%	8.2%	1.2%	4.4%	2.6%
\$10,000,000 to \$24,999,999	5.6%	4.7%	13.5%	3.1%	8.2%	12.9%
\$25,000,000 to \$99,999,999	5.4%	12.9%	18.5%	12.5%	8.9%	19.2%
\$100,000,000 to \$249,999,999	1.8%	13.5%	7.4%	8.0%	1.2%	23.2%
\$250,000,000 to \$499,999,999	0.8%	13.9%	3.9%	22.5%	1.2%	10.6%
\$500,000,000 to \$999,999,999	0.4%	11.7%	2.3%	4.7%	}	}
\$1,000,000,000 and over	0.4%	36.6%	2.5%	46.8%		
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Unistate	39.6%	0.5%	15.1%	0.2%	29.9%	0.1%
Multistate	60.4%	99.5%	84.9%	99.8%	70.1%	99.9%



**Table 3**

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

<u>Maryland Modified Income</u>	<u>Section 10-306.1 Related Party Transactions</u>		<u>Domestic Production Activities Deduction</u>	
	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>
Non-Taxable	731	31,087,083	211	1,018,891
Under \$500,000	131	136,999	936	14,649
\$500,000 to \$999,999	40	64,158	192	10,744
\$1,000,000 to \$4,999,999	163	955,126	488	80,474
\$5,000,000 to \$9,999,999	111	2,008,257	211	102,080
\$10,000,000 to \$24,999,999	195	2,804,403	283	204,795
\$25,000,000 to \$99,999,999	257	7,674,854	316	748,775
\$100,000,000 to \$249,999,999	114	8,411,518	139	880,307
\$250,000,000 to \$499,999,999	62	10,163,060	65	1,048,110
\$500,000,000 to \$999,999,999	21	3,924,771	33	1,189,645
\$1,000,000,000 and over	31	27,883,814	30	2,856,621
Total	1,856	95,114,045	2,904	8,155,090
Unistate	166	403,257	395	22,896
Multistate	1,690	94,710,787	2,509	8,132,194

**Share of Total**

<u>Maryland Modified Income</u>	<u>Section 10-306.1 Related Party Transactions</u>		<u>Domestic Production Activities Deduction</u>	
	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>
Under \$500,000	11.6%	0.2%	34.8%	0.2%
\$500,000 to \$999,999	3.6%	0.1%	7.1%	0.2%
\$1,000,000 to \$4,999,999	14.5%	1.5%	18.1%	1.1%
\$5,000,000 to \$9,999,999	9.9%	3.1%	7.8%	1.4%
\$10,000,000 to \$24,999,999	17.3%	4.4%	10.5%	2.9%
\$25,000,000 to \$99,999,999	22.8%	12.0%	11.7%	10.5%
\$100,000,000 to \$249,999,999	10.1%	13.1%	5.2%	12.3%
\$250,000,000 to \$499,999,999	5.5%	15.9%	2.4%	14.7%
\$500,000,000 to \$999,999,999	1.9%	6.1%	1.2%	16.7%
\$1,000,000,000 and over	2.8%	43.6%	1.1%	40.0%
Total	100.0%	100.0%	100.0%	100.0%
Unistate	2.7%	0.1%	31.2%	1.1%
Multistate	97.3%	99.9%	68.8%	98.9%

**Table 3**

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

<u>Maryland Modified Income</u>	<u>Deduction for Dividends Paid by a Captive REIT</u>		<u>Other Additions</u>	
	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>
Non-Taxable	19	40,030	4,326	24,966,830
Under \$500,000	23	992	3,713	622,401
\$500,000 to \$999,999	3	290	555	375,587
\$1,000,000 to \$4,999,999	13	28,904	1,418	2,120,520
\$5,000,000 to \$9,999,999	12	63,342	610	1,327,174
\$10,000,000 to \$24,999,999	8	79,178	713	4,130,403
\$25,000,000 to \$99,999,999	14	615,060	698	7,043,125
\$100,000,000 to \$249,999,999	3	584,047	237	4,799,911
\$250,000,000 to \$499,999,999	}	}	107	4,146,131
\$500,000,000 to \$999,999,999			53	3,469,836
\$1,000,000,000 and over	4	3,890,541	54	9,746,241
Total	102	6,635,997	12,484	62,748,161
Unistate	26	25,065	3,376	585,636
Multistate	76	6,610,931	9,108	62,162,525

**Share of Total**

<u>Maryland Modified Income</u>	<u>Deduction for Dividends Paid by a Captive REIT</u>		<u>Other Additions</u>	
	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>
Under \$500,000	27.7%	0.0%	45.5%	1.6%
\$500,000 to \$999,999	3.6%	0.0%	6.8%	1.0%
\$1,000,000 to \$4,999,999	15.7%	0.4%	17.4%	5.6%
\$5,000,000 to \$9,999,999	14.5%	1.0%	7.5%	3.5%
\$10,000,000 to \$24,999,999	9.6%	1.2%	8.7%	10.9%
\$25,000,000 to \$99,999,999	16.9%	9.3%	8.6%	18.6%
\$100,000,000 to \$249,999,999	3.6%	8.9%	2.9%	12.7%
\$250,000,000 to \$499,999,999	}	}	1.3%	11.0%
\$500,000,000 to \$999,999,999			0.6%	9.2%
\$1,000,000,000 and over	4.8%	59.0%	0.7%	25.8%
Total	100.0%	100.0%	100.0%	100.0%
Unistate	2.7%	0.1%	31.2%	1.1%
Multistate	97.3%	99.9%	68.8%	98.9%

Table 4

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

	Dividends From Domestic Corporations Claiming Foreign Tax Credits		Dividends From Related Foreign Corporations		Income From U.S. Obligations	
	Number of Returns	Total Subtractions	Number of Returns	Total Subtractions	Number of Returns	Total Subtractions
<u>Maryland Modified Income</u>						
Non-Taxable	305	11,067,646	487	23,864,754	581	7,582,439
Under \$500,000	16	19,152	23	55,720	417	6,304
\$500,000 to \$999,999	8	1,246	8	3,007	41	5,258
\$1,000,000 to \$4,999,999	52	56,110	68	310,517	127	32,503
\$5,000,000 to \$9,999,999	35	53,591	47	168,330	57	11,787
\$10,000,000 to \$24,999,999	66	183,451	80	397,163	65	92,319
\$25,000,000 to \$99,999,999	95	741,724	122	1,461,534	78	226,704
\$100,000,000 to \$249,999,999	57	438,178	73	1,281,041	37	51,980
\$250,000,000 to \$499,999,999	35	1,273,599	41	3,530,250	18	339,339
\$500,000,000 to \$999,999,999	14	519,518	17	1,218,951	14	78,064
\$1,000,000,000 and over	22	2,918,822	25	5,998,976	25	1,882,103
Total	705	17,273,037	991	38,290,244	1,460	10,308,800
Unistate	37	27,221	37	504,644	615	240,611
Multistate	668	17,245,816	954	37,785,601	845	10,068,190

**Share of Total**

	Dividends From Domestic Corporations Claiming Foreign Tax Credits		Dividends From Related Foreign Corporations		Income From U.S. Obligations	
	Number of Returns	Total Subtractions	Number of Returns	Total Subtractions	Number of Returns	Total Subtractions
<u>Maryland Modified Income</u>						
Under \$500,000	4.0%	0.3%	4.6%	0.4%	47.4%	0.2%
\$500,000 to \$999,999	2.0%	0.0%	1.6%	0.0%	4.7%	0.2%
\$1,000,000 to \$4,999,999	13.0%	0.9%	13.5%	2.2%	14.4%	1.2%
\$5,000,000 to \$9,999,999	8.8%	0.9%	9.3%	1.2%	6.5%	0.4%
\$10,000,000 to \$24,999,999	16.5%	3.0%	15.9%	2.8%	7.4%	3.4%
\$25,000,000 to \$99,999,999	23.8%	12.0%	24.2%	10.1%	8.9%	8.3%
\$100,000,000 to \$249,999,999	14.3%	7.1%	14.5%	8.9%	4.2%	1.9%
\$250,000,000 to \$499,999,999	8.8%	20.5%	8.1%	24.5%	2.0%	12.4%
\$500,000,000 to \$999,999,999	3.5%	8.4%	3.4%	8.4%	1.6%	2.9%
\$1,000,000,000 and over	5.5%	47.0%	5.0%	41.6%	2.8%	69.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Unistate	2.8%	0.0%	1.0%	0.0%	42.7%	0.7%
Multistate	97.3%	100.0%	99.0%	100.0%	57.3%	99.3%

**Table 4**

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

<u>Maryland Modified Income</u>	<u>Section 10-306.1 Related Party Transactions</u>		<u>Other Subtractions</u>	
	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>
Non-Taxable	243	9,427,634	6,852	27,539,330
Under \$500,000	39	81,022	2,775	164,810
\$500,000 to \$999,999	18	24,821	269	88,762
\$1,000,000 to \$4,999,999	49	327,451	684	340,267
\$5,000,000 to \$9,999,999	20	670,681	275	267,246
\$10,000,000 to \$24,999,999	48	699,230	309	317,170
\$25,000,000 to \$99,999,999	61	1,596,653	368	859,949
\$100,000,000 to \$249,999,999	25	1,306,902	112	384,679
\$250,000,000 to \$499,999,999	18	2,345,986	60	973,357
\$500,000,000 to \$999,999,999	6	1,605,491	33	647,228
\$1,000,000,000 and over	9	3,523,363	31	540,208
<b>Total</b>	<b>536</b>	<b>21,609,235</b>	<b>11,768</b>	<b>32,123,007</b>
Unistate	33	347,042	4,920	1,513,264
Multistate	503	21,262,193	6,848	30,609,743

**Share of Total**

<u>Maryland Modified Income</u>	<u>Section 10-306.1 Related Party Transactions</u>		<u>Other Subtractions</u>	
	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>
Under \$500,000	13.3%	0.7%	56.4%	3.6%
\$500,000 to \$999,999	6.1%	0.2%	5.5%	1.9%
\$1,000,000 to \$4,999,999	16.7%	2.7%	13.9%	7.4%
\$5,000,000 to \$9,999,999	6.8%	5.5%	5.6%	5.8%
\$10,000,000 to \$24,999,999	16.4%	5.7%	6.3%	6.9%
\$25,000,000 to \$99,999,999	20.8%	13.1%	7.5%	18.8%
\$100,000,000 to \$249,999,999	8.5%	10.7%	2.3%	8.4%
\$250,000,000 to \$499,999,999	6.1%	19.3%	1.2%	21.2%
\$500,000,000 to \$999,999,999	2.0%	13.2%	0.7%	14.1%
\$1,000,000,000 and over	3.1%	28.9%	0.6%	11.8%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	2.7%	0.1%	31.2%	1.1%
Multistate	97.3%	99.9%	68.8%	98.9%

**Table 5**

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

<u>Maryland Modified Income</u>	<u>Total Tax Credits</u>	
	<u>Number of Returns</u>	<u>Total Credits</u>
Non-Taxable	14	2,294
Under \$500,000	48	223
\$500,000 to \$999,999	5	35
\$1,000,000 to \$4,999,999	27	1,783
\$5,000,000 to \$9,999,999	10	191
\$10,000,000 to \$24,999,999	15	1,060
\$25,000,000 to \$99,999,999	17	4,143
\$100,000,000 to \$249,999,999	7	844
\$250,000,000 to \$499,999,999	8	12,510
\$500,000,000 and over	13	1,774
<b>Total</b>	<b>164</b>	<b>24,856</b>
Unistate	54	11,221
Multistate	110	13,636

\* Includes 4 Heritage Structure Rehabilitation Credits totaling \$360,265

**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	32.0%	1.0%
\$500,000 to \$999,999	3.3%	0.2%
\$1,000,000 to \$4,999,999	18.0%	7.9%
\$5,000,000 to \$9,999,999	6.7%	0.8%
\$10,000,000 to \$24,999,999	10.0%	4.7%
\$25,000,000 to \$99,999,999	11.3%	18.4%
\$100,000,000 to \$249,999,999	4.7%	3.7%
\$250,000,000 to \$499,999,999	5.3%	55.4%
\$500,000,000 and over	8.7%	7.9%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	30.0%	44.4%
Multistate	70.0%	55.6%

Table 6

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

<u>Federal Business Activity Code</u>	<u>Unistate</u>	<u>Multistate</u>	<u>Total</u>
Agriculture	315	92	407
Mining	51	69	120
Utilities	915	460	1,375
Construction	2,935	2,113	5,048
Manufacturing	1,472	3,572	5,044
Wholesale Trade	898	1,640	2,538
Retail Trade	3,170	1,280	4,450
Transportation and Warehousing	1,054	860	1,914
Information	596	1,252	1,848
Finance and Insurance	1,953	2,974	4,927
Real Estate and Rental and Leasing	6,727	1,828	8,555
Professional, Scientific, and Technical Services	4,490	4,668	9,158
Management of Companies	380	910	1,290
Administrative Support, Waste Management, and Remediation Services	1,306	1,124	2,430
Educational Services	262	168	430
Health Care and Social Assistance	2,334	663	2,997
Arts, Entertainment, and Recreation	481	191	672
Accommodation and Food Services	1,642	356	1,998
Other Services	2,615	526	3,141
Missing or Misreported	2,842	473	3,315
Total	36,438	25,219	61,657

**Share of Total**

<u>Federal Business Activity Code</u>	<u>Unistate</u>	<u>Multistate</u>	<u>Total</u>
Agriculture	0.9%	0.4%	0.7%
Mining	0.1%	0.3%	0.2%
Utilities	2.5%	1.8%	2.2%
Construction	8.1%	8.4%	8.2%
Manufacturing	4.0%	14.2%	8.2%
Wholesale Trade	2.5%	6.5%	4.1%
Retail Trade	8.7%	5.1%	7.2%
Transportation and Warehousing	2.9%	3.4%	3.1%
Information	1.6%	5.0%	3.0%
Finance and Insurance	5.4%	11.8%	8.0%
Real Estate and Rental and Leasing	18.5%	7.2%	13.9%
Professional, Scientific, and Technical Services	12.3%	18.5%	14.9%
Management of Companies	1.0%	3.6%	2.1%
Administrative Support, Waste Management, and Remediation Services	3.6%	4.5%	3.9%
Educational Services	0.7%	0.7%	0.7%
Health Care and Social Assistance	6.4%	2.6%	4.9%
Arts, Entertainment, and Recreation	1.3%	0.8%	1.1%
Accommodation and Food Services	4.5%	1.4%	3.2%
Other Services	7.2%	2.1%	5.1%
Missing or Misreported	7.8%	1.9%	5.4%
Total	100.0%	100.0%	100.0%

Table 7

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

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>
Agriculture	407	(261,474)	113,248	87,162	(235,387)
Mining	120	4,483,726	1,109,162	226,693	5,366,195
Utilities	1,375	(2,404,086)	2,645,210	851,221	(610,096)
Construction	5,048	(2,720,424)	1,252,149	227,216	(1,695,491)
Manufacturing	5,044	18,768,239	68,052,185	56,660,479	30,159,946
Wholesale Trade	2,538	6,194,562	9,216,231	4,589,528	10,821,265
Retail Trade	4,450	6,098,145	21,659,835	2,426,872	25,331,108
Transportation and Warehousing	1,914	1,107,889	6,153,968	1,443,208	5,818,650
Information	1,848	(10,044,116)	16,664,245	8,641,731	(2,021,603)
Finance and Insurance	4,927	(73,207,631)	29,155,191	19,374,183	(63,426,623)
Real Estate and Rental and Leasing	8,555	(15,442,695)	12,759,752	3,346,989	(6,029,933)
Professional, Scientific, and Technical Services	9,158	3,736,816	15,304,290	6,809,905	12,231,201
Management of Companies	1,290	(26,559,983)	11,072,221	10,535,699	(26,023,461)
Administrative Support, Waste Management, and Remediation Services	2,430	568,838	2,281,493	1,232,967	1,617,364
Educational Services	430	2,112,046	525,312	67,785	2,569,573
Health Care and Social Assistance	2,997	428,218	1,134,747	188,789	1,374,176
Arts, Entertainment, and Recreation	672	(1,676,806)	340,680	94,549	(1,430,675)
Accommodation and Food Services	1,998	(1,125,977)	2,451,380	426,128	899,276
Other Services	3,141	(27,772)	598,748	204,728	366,248
Missing or Misreported	3,315	(1,330,220)	2,255,692	2,165,436	(1,239,965)
<b>Total</b>	<b>61,657</b>	<b>(91,302,706)</b>	<b>204,745,738</b>	<b>119,601,267</b>	<b>(6,158,235)</b>

**Share of Total**

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>
Agriculture	0.7%		0.1%	0.1%	
Mining	0.2%		0.5%	0.2%	
Utilities	2.2%		1.3%	0.7%	
Construction	8.2%		0.6%	0.2%	
Manufacturing	8.2%		33.2%	47.4%	
Wholesale Trade	4.1%		4.5%	3.8%	
Retail Trade	7.2%		10.6%	2.0%	
Transportation and Warehousing	3.1%		3.0%	1.2%	
Information	3.0%		8.1%	7.2%	
Finance and Insurance	8.0%		14.2%	16.2%	
Real Estate and Rental and Leasing	13.9%		6.2%	2.8%	
Professional, Scientific, and Technical Services	14.9%		7.5%	5.7%	
Management of Companies	2.1%		5.4%	8.8%	
Administrative Support, Waste Management, and Remediation Services	3.9%		1.1%	1.0%	
Educational Services	0.7%		0.3%	0.1%	
Health Care and Social Assistance	4.9%		0.6%	0.2%	
Arts, Entertainment, and Recreation	1.1%		0.2%	0.1%	
Accommodation and Food Services	3.2%		1.2%	0.4%	
Other Services	5.1%		0.3%	0.2%	
Missing or Misreported	5.4%		1.1%	1.8%	
<b>Total</b>	<b>100.0%</b>	<b>N/A</b>	<b>100.0%</b>	<b>100.0%</b>	<b>N/A</b>

Table 7

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

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>
Agriculture	315	(14,306)	2,651	1,097	(12,752)
Mining	51	(47,298)	3,782	3,006	(46,522)
Utilities	915	(739,645)	8,240	2,295	(733,700)
Construction	2,935	(74,601)	17,588	8,062	(65,075)
Manufacturing	1,472	(1,485,898)	356,227	1,619,969	(2,749,641)
Wholesale Trade	898	(106,291)	20,734	29,754	(115,312)
Retail Trade	3,170	(209,746)	60,159	11,847	(161,434)
Transportation and Warehousing	1,054	(106,658)	10,437	13,761	(109,981)
Information	596	(2,431,574)	346,492	24,595	(2,109,677)
Finance and Insurance	1,953	(1,996,533)	238,497	334,678	(2,092,714)
Real Estate and Rental and Leasing	6,727	(674,703)	217,231	342,966	(800,438)
Professional, Scientific, and Technical Services	4,490	(1,030,960)	100,632	107,119	(1,037,447)
Management of Companies	380	(3,751,517)	54,634	97,267	(3,794,150)
Administrative Support, Waste Management, and Remediation Services	1,306	(79,215)	9,212	4,594	(74,597)
Educational Services	262	(5,047)	2,938	125	(2,234)
Health Care and Social Assistance	2,334	(262,435)	25,987	10,281	(246,728)
Arts, Entertainment, and Recreation	481	(26,953)	2,914	243	(24,282)
Accommodation and Food Services	1,642	(98,003)	23,683	5,496	(79,816)
Other Services	2,615	(54,577)	6,840	2,530	(50,267)
Missing or Misreported	2,842	(144,105)	5,819	13,097	(151,383)
<b>Total</b>	<b>36,438</b>	<b>(13,340,066)</b>	<b>1,514,698</b>	<b>2,632,780</b>	<b>(14,458,148)</b>

## Share of Total

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>
Agriculture	0.9%		0.2%	0.0%	
Mining	0.1%		0.2%	0.1%	
Utilities	2.5%		0.5%	0.1%	
Construction	8.1%		1.2%	0.3%	
Manufacturing	4.0%		23.5%	61.5%	
Wholesale Trade	2.5%		1.4%	1.1%	
Retail Trade	8.7%		4.0%	0.4%	
Transportation and Warehousing	2.9%		0.7%	0.5%	
Information	1.6%		22.9%	0.9%	
Finance and Insurance	5.4%		15.7%	12.7%	
Real Estate and Rental and Leasing	18.5%		14.3%	13.0%	
Professional, Scientific, and Technical Services	12.3%		6.6%	4.1%	
Management of Companies	1.0%		3.6%	3.7%	
Administrative Support, Waste Management, and Remediation Services	3.6%		0.6%	0.2%	
Educational Services	0.7%		0.2%	0.0%	
Health Care and Social Assistance	6.4%		1.7%	0.4%	
Arts, Entertainment, and Recreation	1.3%		0.2%	0.0%	
Accommodation and Food Services	4.5%		1.6%	0.2%	
Other Services	7.2%		0.5%	0.1%	
Missing or Misreported	7.8%		0.4%	0.5%	
<b>Total</b>	<b>100.0%</b>	<b>N/A</b>	<b>100.0%</b>	<b>100.0%</b>	<b>N/A</b>



Table 7

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

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>
Agriculture	92	(247,167)	110,597	86,065	(222,635)
Mining	69	4,531,023	1,105,379	223,686	5,412,716
Utilities	460	(1,664,441)	2,636,970	848,925	123,604
Construction	2,113	(2,645,823)	1,234,561	219,154	(1,630,416)
Manufacturing	3,572	20,254,138	67,695,959	55,040,510	32,909,586
Wholesale Trade	1,640	6,300,853	9,195,497	4,559,774	10,936,576
Retail Trade	1,280	6,307,891	21,599,676	2,415,025	25,492,542
Transportation and Warehousing	860	1,214,547	6,143,531	1,429,448	5,928,631
Information	1,252	(7,612,542)	16,317,753	8,617,136	88,074
Finance and Insurance	2,974	(71,211,098)	28,916,694	19,039,505	(61,333,909)
Real Estate and Rental and Leasing	1,828	(14,767,992)	12,542,520	3,004,023	(5,229,495)
Professional, Scientific, and Technical Services	4,668	4,767,776	15,203,658	6,702,787	13,268,648
Management of Companies	910	(22,808,467)	11,017,587	10,438,432	(22,229,312)
Administrative Support, Waste Management, and Remediation Services	1,124	648,053	2,272,281	1,228,373	1,691,961
Educational Services	168	2,117,093	522,373	67,660	2,571,807
Health Care and Social Assistance	663	690,653	1,108,760	178,509	1,620,904
Arts, Entertainment, and Recreation	191	(1,649,853)	337,766	94,306	(1,406,393)
Accommodation and Food Services	356	(1,027,974)	2,427,697	420,632	979,091
Other Services	526	26,805	591,908	202,198	416,515
Missing or Misreported	473	(1,186,115)	2,249,873	2,152,340	(1,088,582)
<b>Total</b>	<b>25,219</b>	<b>(77,962,640)</b>	<b>203,231,040</b>	<b>116,968,487</b>	<b>8,299,912</b>

## Share of Total

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>
Agriculture	0.4%		0.1%	0.1%	
Mining	0.3%		0.5%	0.2%	
Utilities	1.8%		1.3%	0.7%	
Construction	8.4%		0.6%	0.2%	
Manufacturing	14.2%		33.3%	47.1%	
Wholesale Trade	6.5%		4.5%	3.9%	
Retail Trade	5.1%		10.6%	2.1%	
Transportation and Warehousing	3.4%		3.0%	1.2%	
Information	5.0%		8.0%	7.4%	
Finance and Insurance	11.8%		14.2%	16.3%	
Real Estate and Rental and Leasing	7.2%		6.2%	2.6%	
Professional, Scientific, and Technical Services	18.5%		7.5%	5.7%	
Management of Companies	3.6%		5.4%	8.9%	
Administrative Support, Waste Management, and Remediation Services	4.5%		1.1%	1.1%	
Educational Services	0.7%		0.3%	0.1%	
Health Care and Social Assistance	2.6%		0.5%	0.2%	
Arts, Entertainment, and Recreation	0.8%		0.2%	0.1%	
Accommodation and Food Services	1.4%		1.2%	0.4%	
Other Services	2.1%		0.3%	0.2%	
Missing or Misreported	1.9%		1.1%	1.8%	
<b>Total</b>	<b>100.0%</b>	<b>N/A</b>	<b>100.0%</b>	<b>100.0%</b>	<b>N/A</b>

Table 8

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

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>	<u>Net Tax Liability</u>
Agriculture	139	167,024	30,466	1,868	195,621	872
Mining	58	4,915,094	933,264	203,691	5,644,667	7,296
Utilities	497	2,554,759	1,914,651	227,797	4,241,612	36,014
Construction	2,173	2,874,017	904,147	61,399	3,716,765	22,405
Manufacturing	2,407	109,291,922	43,949,754	19,984,271	133,257,405	152,641
Wholesale Trade	1,317	18,405,965	4,960,771	567,811	22,798,925	40,712
Retail Trade	1,533	20,334,755	17,755,008	1,698,878	36,390,885	57,361
Transportation and Warehousing	809	11,248,697	4,986,893	499,577	15,736,014	19,513
Information	758	25,209,651	10,687,051	2,565,386	33,331,316	87,013
Finance and Insurance	2,208	88,531,059	17,112,240	10,074,721	95,568,578	143,631
Real Estate and Rental and Leasing	3,506	4,260,609	10,013,750	805,947	13,468,412	32,880
Professional, Scientific, and Technical Services	3,992	20,933,180	11,623,562	1,487,045	31,069,697	97,108
Management of Companies	518	18,817,598	7,834,190	606,740	26,045,049	36,355
Administrative Support, Waste Management, and Remediation Services	1,090	4,998,039	1,368,635	538,521	5,828,153	10,889
Educational Services	179	2,931,549	411,233	32,485	3,310,296	9,170
Health Care and Social Assistance	963	2,701,806	1,010,257	131,253	3,580,810	15,635
Arts, Entertainment, and Recreation	244	914,305	148,021	3,441	1,058,885	1,306
Accommodation and Food Services	608	1,803,190	1,810,338	245,045	3,368,482	10,853
Other Services	965	1,264,519	450,086	72,448	1,642,157	4,690
Missing or Misreported	1,314	2,974,536	1,484,874	311,141	4,148,269	8,840
<b>Total</b>	<b>25,278</b>	<b>345,132,273</b>	<b>139,389,191</b>	<b>40,119,465</b>	<b>444,401,999</b>	<b>795,183</b>

## Share of Total

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>	<u>Net Tax Liability</u>
Agriculture	0.5%	0.0%	0.0%	0.0%	0.0%	0.1%
Mining	0.2%	1.4%	0.7%	0.5%	1.3%	0.9%
Utilities	2.0%	0.7%	1.4%	0.6%	1.0%	4.5%
Construction	8.6%	0.8%	0.6%	0.2%	0.8%	2.8%
Manufacturing	9.5%	31.7%	31.5%	49.8%	30.0%	19.2%
Wholesale Trade	5.2%	5.3%	3.6%	1.4%	5.1%	5.1%
Retail Trade	6.1%	5.9%	12.7%	4.2%	8.2%	7.2%
Transportation and Warehousing	3.2%	3.3%	3.6%	1.2%	3.5%	2.5%
Information	3.0%	7.3%	7.7%	6.4%	7.5%	10.9%
Finance and Insurance	8.7%	25.7%	12.3%	25.1%	21.5%	18.1%
Real Estate and Rental and Leasing	13.9%	1.2%	7.2%	2.0%	3.0%	4.1%
Professional, Scientific, and Technical Services	15.8%	6.1%	8.3%	3.7%	7.0%	12.2%
Management of Companies	2.0%	5.5%	5.6%	1.5%	5.9%	4.6%
Administrative Support, Waste Management, and Remediation Services	4.3%	1.4%	1.0%	1.3%	1.3%	1.4%
Educational Services	0.7%	0.8%	0.3%	0.1%	0.7%	1.2%
Health Care and Social Assistance	3.8%	0.8%	0.7%	0.3%	0.8%	2.0%
Arts, Entertainment, and Recreation	1.0%	0.3%	0.1%	0.0%	0.2%	0.2%
Accommodation and Food Services	2.4%	0.5%	1.3%	0.6%	0.8%	1.4%
Other Services	3.8%	0.4%	0.3%	0.2%	0.4%	0.6%
Missing or Misreported	5.2%	0.9%	1.1%	0.8%	0.9%	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>

Table 8

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

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>	<u>Net Tax Liability</u>
Agriculture	99	2,996	2,008	360	4,644	383
Mining	17	572	490	34	1,027	85
Utilities	253	36,041	6,299	615	41,725	3,442
Construction	921	48,901	11,707	2,038	58,569	4,832
Manufacturing	439	87,744	20,054	2,888	104,910	8,655
Wholesale Trade	315	30,391	5,758	462	35,686	2,944
Retail Trade	914	55,485	29,427	1,918	82,994	6,847
Transportation and Warehousing	313	15,858	7,053	338	22,573	1,862
Information	147	67,527	237,738	4,006	301,259	24,854
Finance and Insurance	584	182,109	83,087	43,002	222,195	18,331
Real Estate and Rental and Leasing	2,687	95,290	10,215	2,549	102,956	8,494
Professional, Scientific, and Technical Services	1,377	71,679	19,753	2,826	88,606	7,310
Management of Companies	87	31,666	8,417	11,430	28,653	2,364
Administrative Support, Waste Management, and Remediation Services	439	12,667	4,673	372	16,967	1,400
Educational Services	91	11,222	1,530	37	12,715	1,049
Health Care and Social Assistance	628	35,416	7,240	1,407	41,249	3,403
Arts, Entertainment, and Recreation	136	7,619	1,436	120	8,934	737
Accommodation and Food Services	453	39,905	12,847	2,876	49,875	4,115
Other Services	688	23,190	4,322	760	26,753	2,207
Missing or Misreported	1,099	29,956	5,543	508	34,992	2,887
<b>Total</b>	<b>11,687</b>	<b>886,230</b>	<b>479,595</b>	<b>78,543</b>	<b>1,287,282</b>	<b>106,201</b>

## Share of Total

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>	<u>Net Tax Liability</u>
Agriculture	0.8%	0.3%	0.4%	0.5%	0.4%	0.4%
Mining	0.1%	0.1%	0.1%	0.0%	0.1%	0.1%
Utilities	2.2%	4.1%	1.3%	0.8%	3.2%	3.2%
Construction	7.9%	5.5%	2.4%	2.6%	4.5%	4.5%
Manufacturing	3.8%	9.9%	4.2%	3.7%	8.1%	8.1%
Wholesale Trade	2.7%	3.4%	1.2%	0.6%	2.8%	2.8%
Retail Trade	7.8%	6.3%	6.1%	2.4%	6.4%	6.4%
Transportation and Warehousing	2.7%	1.8%	1.5%	0.4%	1.8%	1.8%
Information	1.3%	7.6%	49.6%	5.1%	23.4%	23.4%
Finance and Insurance	5.0%	20.5%	17.3%	54.7%	17.3%	17.3%
Real Estate and Rental and Leasing	23.0%	10.8%	2.1%	3.2%	8.0%	8.0%
Professional, Scientific, and Technical Services	11.8%	8.1%	4.1%	3.6%	6.9%	6.9%
Management of Companies	0.7%	3.6%	1.8%	14.6%	2.2%	2.2%
Administrative Support, Waste Management, and Remediation Services	3.8%	1.4%	1.0%	0.5%	1.3%	1.3%
Educational Services	0.8%	1.3%	0.3%	0.0%	1.0%	1.0%
Health Care and Social Assistance	5.4%	4.0%	1.5%	1.8%	3.2%	3.2%
Arts, Entertainment, and Recreation	1.2%	0.9%	0.3%	0.2%	0.7%	0.7%
Accommodation and Food Services	3.9%	4.5%	2.7%	3.7%	3.9%	3.9%
Other Services	5.9%	2.6%	0.9%	1.0%	2.1%	2.1%
Missing or Misreported	9.4%	3.4%	1.2%	0.6%	2.7%	2.7%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Table 8

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

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>	<u>Net Tax Liability</u>
Agriculture	40	164,028	28,458	1,508	190,977	489
Mining	41	4,914,522	932,775	203,656	5,643,640	7,211
Utilities	244	2,518,718	1,908,352	227,182	4,199,888	32,572
Construction	1,252	2,825,116	892,440	59,361	3,658,196	17,573
Manufacturing	1,968	109,204,178	43,929,701	19,981,384	133,152,495	143,986
Wholesale Trade	1,002	18,375,575	4,955,013	567,349	22,763,239	37,768
Retail Trade	619	20,279,270	17,725,581	1,696,960	36,307,892	50,514
Transportation and Warehousing	496	11,232,839	4,979,841	499,239	15,713,441	17,651
Information	611	25,142,124	10,449,313	2,561,380	33,030,057	62,159
Finance and Insurance	1,624	88,348,951	17,029,153	10,031,719	95,346,384	125,300
Real Estate and Rental and Leasing	819	4,165,319	10,003,535	803,398	13,365,456	24,386
Professional, Scientific, and Technical Services	2,615	20,861,501	11,603,809	1,484,220	30,981,091	89,798
Management of Companies	431	18,785,933	7,825,774	595,310	26,016,396	33,991
Administrative Support, Waste Management, and Remediation Services	651	4,985,372	1,363,962	538,149	5,811,185	9,489
Educational Services	88	2,920,327	409,703	32,449	3,297,581	8,121
Health Care and Social Assistance	335	2,666,390	1,003,017	129,846	3,539,560	12,232
Arts, Entertainment, and Recreation	108	906,686	146,585	3,320	1,049,951	569
Accommodation and Food Services	155	1,763,285	1,797,491	242,169	3,318,607	6,738
Other Services	277	1,241,329	445,764	71,688	1,615,405	2,483
Missing or Misreported	215	2,944,580	1,479,331	310,633	4,113,277	5,953
<b>Total</b>	<b>13,591</b>	<b>344,246,043</b>	<b>138,909,596</b>	<b>40,040,922</b>	<b>443,114,717</b>	<b>688,982</b>

## Share of Total

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>	<u>Net Tax Liability</u>
Agriculture	0.3%	0.0%	0.0%	0.0%	0.0%	0.1%
Mining	0.3%	1.4%	0.7%	0.5%	1.3%	1.0%
Utilities	1.8%	0.7%	1.4%	0.6%	0.9%	4.7%
Construction	9.2%	0.8%	0.6%	0.1%	0.8%	2.6%
Manufacturing	14.5%	31.7%	31.6%	49.9%	30.0%	20.9%
Wholesale Trade	7.4%	5.3%	3.6%	1.4%	5.1%	5.5%
Retail Trade	4.6%	5.9%	12.8%	4.2%	8.2%	7.3%
Transportation and Warehousing	3.6%	3.3%	3.6%	1.2%	3.5%	2.6%
Information	4.5%	7.3%	7.5%	6.4%	7.5%	9.0%
Finance and Insurance	11.9%	25.7%	12.3%	25.1%	21.5%	18.2%
Real Estate and Rental and Leasing	6.0%	1.2%	7.2%	2.0%	3.0%	3.5%
Professional, Scientific, and Technical Services	19.2%	6.1%	8.4%	3.7%	7.0%	13.0%
Management of Companies	3.2%	5.5%	5.6%	1.5%	5.9%	4.9%
Administrative Support, Waste Management, and Remediation Services	4.8%	1.4%	1.0%	1.3%	1.3%	1.4%
Educational Services	0.6%	0.8%	0.3%	0.1%	0.7%	1.2%
Health Care and Social Assistance	2.5%	0.8%	0.7%	0.3%	0.8%	1.8%
Arts, Entertainment, and Recreation	0.8%	0.3%	0.1%	0.0%	0.2%	0.1%
Accommodation and Food Services	1.1%	0.5%	1.3%	0.6%	0.7%	1.0%
Other Services	2.0%	0.4%	0.3%	0.2%	0.4%	0.4%
Missing or Misreported	1.6%	0.9%	1.1%	0.8%	0.9%	0.9%
<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>

Table 9

Ending Month of Tax Year  
All Corporations

Federal Business Activity Code	January	February	March	April	May	June	July	August	September	October	November	December	Total
Agriculture, Mining, and Construction	88	124	423	114	75	408	89	96	434	139	61	3,524	5,575
Manufacturing	86	58	300	102	97	359	86	81	359	146	65	3,305	5,044
Trade, Transportation, and Utilities	427	201	610	189	168	719	219	158	589	216	79	6,702	10,277
Information Services	30	11	86	24	20	113	24	16	98	27	18	1,381	1,848
Finance, Insurance, and Real Estate	147	134	453	113	168	575	170	129	368	231	127	10,867	13,482
Professional and Business Services	238	131	569	139	166	710	149	147	638	182	106	9,703	12,878
Educational and Health Services	34	23	69	21	28	255	38	49	151	63	31	2,665	3,427
Leisure and Hospitality Services	69	40	110	42	53	154	38	39	120	55	18	1,932	2,670
Other Services	28	28	128	36	34	202	32	59	148	63	27	2,356	3,141
Missing or Misreported	29	22	91	27	40	191	21	29	93	39	23	2,710	3,315
Total	1,176	772	2,839	807	849	3,686	866	803	2,998	1,161	555	45,145	61,657

Share of Total

Federal Business Activity Code	January	February	March	April	May	June	July	August	September	October	November	December	Total
Agriculture, Mining, and Construction	1.6%	2.2%	7.6%	2.0%	1.3%	7.3%	1.6%	1.7%	7.8%	2.5%	1.1%	63.2%	100.0%
Manufacturing	1.7%	1.1%	5.9%	2.0%	1.9%	7.1%	1.7%	1.6%	7.1%	2.9%	1.3%	65.5%	100.0%
Trade, Transportation, and Utilities	4.2%	2.0%	5.9%	1.8%	1.6%	7.0%	2.1%	1.5%	5.7%	2.1%	0.8%	65.2%	100.0%
Information Services	1.6%	0.6%	4.7%	1.3%	1.1%	6.1%	1.3%	0.9%	5.3%	1.5%	1.0%	74.7%	100.0%
Finance, Insurance, and Real Estate	1.1%	1.0%	3.4%	0.8%	1.2%	4.3%	1.3%	1.0%	2.7%	1.7%	0.9%	80.6%	100.0%
Professional and Business Services	1.8%	1.0%	4.4%	1.1%	1.3%	5.5%	1.2%	1.1%	5.0%	1.4%	0.8%	75.3%	100.0%
Educational and Health Services	1.0%	0.7%	2.0%	0.6%	0.8%	7.4%	1.1%	1.4%	4.4%	1.8%	0.9%	77.8%	100.0%
Leisure and Hospitality Services	2.6%	1.5%	4.1%	1.6%	2.0%	5.8%	1.4%	1.5%	4.5%	2.1%	0.7%	72.4%	100.0%
Other Services	0.9%	0.9%	4.1%	1.1%	1.1%	6.4%	1.0%	1.9%	4.7%	2.0%	0.9%	75.0%	100.0%
Missing or Misreported	0.9%	0.7%	2.7%	0.8%	1.2%	5.8%	0.6%	0.9%	2.8%	1.2%	0.7%	81.7%	100.0%
Total	1.9%	1.3%	4.6%	1.3%	1.4%	6.0%	1.4%	1.3%	4.9%	1.9%	0.9%	73.2%	100.0%

Table 10

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

<u>Federal Business Activity Code</u>	<u>State and Local Income Tax</u>		<u>Dividends and Interest From Another State, Local or Federal Tax-Exempt Obligation</u>		<u>Net Operating Loss Modification</u>	
	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>
Agriculture, Mining, and Construction	2,161	492,760	62	18,098	43	5,484
Manufacturing	2,850	7,347,388	177	459,888	68	1,603,545
Trade, Transportation, and Utilities	4,014	4,406,176	124	106,539	84	544,452
Information Services	924	1,829,267	39	183,721	22	123,565
Finance, Insurance, and Real Estate	5,678	4,501,765	427	4,697,764	73	213,173
Professional and Business Services	5,748	3,546,715	245	327,575	145	296,054
Educational and Health Services	955	330,820	37	45,874	29	36,221
Leisure and Hospitality Services	720	318,982	13	5,085	13	50,092
Other Services	876	95,058	12	2,285	22	28,718
Missing or Misreported	541	156,933	35	318,327	13	124
<b>Total</b>	<b>24,467</b>	<b>23,025,862</b>	<b>1,171</b>	<b>6,165,155</b>	<b>512</b>	<b>2,901,428</b>
Unistate	8,766	293,490	197	173,663	158	10,691
Multistate	15,701	22,732,372	974	5,991,493	354	2,890,737

**Share of Total**

<u>Federal Business Activity Code</u>	<u>State and Local Income Tax</u>		<u>Dividends and Interest From Another State, Local or Federal Tax-Exempt Obligation</u>		<u>Net Operating Loss Modification</u>	
	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>
Agriculture, Mining, and Construction	8.8%	2.1%	5.3%	0.3%	8.4%	0.2%
Manufacturing	11.6%	31.9%	15.1%	7.5%	13.3%	55.3%
Trade, Transportation, and Utilities	16.4%	19.1%	10.6%	1.7%	16.4%	18.8%
Information Services	3.8%	7.9%	3.3%	3.0%	4.3%	4.3%
Finance, Insurance, and Real Estate	23.2%	19.6%	36.5%	76.2%	14.3%	7.3%
Professional and Business Services	23.5%	15.4%	20.9%	5.3%	28.3%	10.2%
Educational and Health Services	3.9%	1.4%	3.2%	0.7%	5.7%	1.2%
Leisure and Hospitality Services	2.9%	1.4%	0.1%	0.1%	0.1%	1.7%
Other Services	3.6%	0.4%	1.0%	0.0%	4.3%	1.0%
Missing or Misreported	2.2%	0.7%	3.0%	5.2%	2.5%	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	35.8%	1.3%	16.8%	2.8%	30.9%	0.4%
Multistate	64.2%	98.7%	83.2%	97.2%	69.1%	99.6%

**Table 10**

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

<u>Federal Business Activity Code</u>	<u>Section 10-306.1 Related Party Transactions</u>		<u>Domestic Production Activities Deduction</u>	
	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>
Agriculture, Mining, and Construction	49	779,967	796	323,061
Manufacturing	514	40,125,234	1,050	5,229,080
Trade, Transportation, and Utilities	400	19,692,959	315	424,588
Information Services	130	7,165,596	99	748,871
Finance, Insurance, and Real Estate	208	11,567,393	66	39,653
Professional and Business Services	377	12,541,773	490	1,256,750
Educational and Health Services	28	660,264	8	4,178
Leisure and Hospitality Services	81	1,671,690	17	11,777
Other Services	28	269,651	14	9,045
Missing or Misreported	41	639,517	49	108,088
<b>Total</b>	<b>1,856</b>	<b>95,114,045</b>	<b>2,904</b>	<b>8,155,090</b>
Unistate	166	403,257	395	22,896
Multistate	1,690	94,710,787	2,509	8,132,194

**Share of Total**

<u>Federal Business Activity Code</u>	<u>Section 10-306.1 Related Party Transactions</u>		<u>Domestic Production Activities Deduction</u>	
	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>
Agriculture, Mining, and Construction	2.6%	0.8%	27.4%	4.0%
Manufacturing	27.7%	42.2%	36.2%	64.1%
Trade, Transportation, and Utilities	21.6%	20.7%	10.8%	5.2%
Information Services	7.0%	7.5%	3.4%	9.2%
Finance, Insurance, and Real Estate	11.2%	12.2%	2.3%	0.5%
Professional and Business Services	20.3%	13.2%	16.9%	15.4%
Educational and Health Services	1.5%	0.7%	0.3%	0.1%
Leisure and Hospitality Services	4.4%	1.8%	0.9%	0.1%
Other Services	1.5%	0.3%	0.5%	0.1%
Missing or Misreported	2.2%	0.7%	1.7%	1.3%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	8.9%	0.4%	13.6%	0.3%
Multistate	91.1%	99.6%	86.4%	99.7%

**Table 10**

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

<u>Federal Business Activity Code</u>	Deduction for Dividends Paid by a Captive REIT		Other Additions	
	Number of Returns	Total Additions	Number of Returns	Total Additions
Agriculture, Mining, and Construction	4	13	1,212	855,177
Manufacturing	(D)	(D)	2,002	13,286,479
Trade, Transportation, and Utilities	9	5,123	2,421	14,495,409
Information Services	(D)	(D)	575	6,612,728
Finance, Insurance, and Real Estate	53	5,064,854	1,588	15,830,341
Professional and Business Services	6	1,001,365	3,121	9,687,772
Educational and Health Services	4	28	649	582,675
Leisure and Hospitality Services	4	3,815	341	730,619
Other Services	4	741	393	193,249
Missing or Misreported	18	560,058	182	473,712
<b>Total</b>	<b>102</b>	<b>6,635,997</b>	<b>12,484</b>	<b>62,748,161</b>
Unistate	26	25,065	3,376	585,636
Multistate	76	6,610,931	9,108	62,162,525

**Share of Total**

<u>Federal Business Activity Code</u>	Deduction for Dividends Paid by a Captive REIT		Other Additions	
	Number of Returns	Total Additions	Number of Returns	Total Additions
Agriculture, Mining, and Construction	3.9%	0.0%	9.7%	1.4%
Manufacturing	(D)	(D)	16.0%	21.2%
Trade, Transportation, and Utilities	8.8%	0.1%	19.4%	23.1%
Information Services	(D)	(D)	4.6%	10.5%
Finance, Insurance, and Real Estate	52.0%	76.3%	12.7%	25.2%
Professional and Business Services	5.9%	15.1%	25.0%	15.4%
Educational and Health Services	3.9%	0.0%	5.2%	0.9%
Leisure and Hospitality Services	3.9%	0.1%	2.7%	1.2%
Other Services	3.9%	0.0%	3.1%	0.3%
Missing or Misreported	17.7%	8.4%	1.5%	0.8%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	25.5%	0.4%	27.0%	0.9%
Multistate	74.5%	99.6%	73.0%	99.1%



Table 11

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

<u>Federal Business Activity Code</u>	<u>Dividends From Domestic Corporations Claiming Foreign Tax Credits</u>		<u>Dividends From Related Foreign Corporations</u>		<u>Income From U.S. Obligations</u>	
	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>
Agriculture, Mining, and Construction	13	64,728	21	192,571	85	24,009
Manufacturing	349	12,446,871	455	28,663,553	144	460,303
Trade, Transportation, and Utilities	70	584,775	99	2,283,416	119	114,963
Information Services	40	282,805	65	1,102,510	37	56,569
Finance, Insurance, and Real Estate	60	1,269,240	76	1,712,517	716	6,272,830
Professional and Business Services	137	2,432,676	229	3,826,372	236	2,025,221
Educational and Health Services	6	16,408	7	28,275	36	1,488
Leisure and Hospitality Services	13	65,591	12	82,674	21	519
Other Services	8	15,592	9	24,595	29	14,410
Missing or Misreported	9	94,351	18	373,760	37	1,338,487
<b>Total</b>	<b>705</b>	<b>17,273,037</b>	<b>991</b>	<b>38,290,244</b>	<b>1,460</b>	<b>10,308,800</b>
Unistate	37	27,221	37	504,644	615	240,611
Multistate	668	17,245,816	954	37,785,601	845	10,068,190

**Share of Total**

<u>Federal Business Activity Code</u>	<u>Dividends From Domestic Corporations Claiming Foreign Tax Credits</u>		<u>Dividends From Related Foreign Corporations</u>		<u>Income From U.S. Obligations</u>	
	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>
Agriculture, Mining, and Construction	1.8%	0.4%	2.1%	0.5%	5.8%	0.2%
Manufacturing	49.5%	72.1%	45.9%	74.9%	9.9%	4.5%
Trade, Transportation, and Utilities	9.9%	3.4%	10.0%	6.0%	8.2%	1.1%
Information Services	5.7%	1.6%	6.6%	2.9%	2.5%	0.5%
Finance, Insurance, and Real Estate	8.5%	7.3%	7.7%	4.5%	49.0%	60.8%
Professional and Business Services	19.4%	14.1%	23.1%	10.0%	16.2%	19.6%
Educational and Health Services	0.9%	0.1%	0.7%	0.1%	2.5%	0.0%
Leisure and Hospitality Services	1.8%	0.4%	1.7%	0.2%	3.0%	0.0%
Other Services	1.1%	0.1%	0.9%	0.1%	2.0%	0.1%
Missing or Misreported	1.3%	0.5%	1.8%	1.0%	2.5%	13.0%
<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	5.2%	0.2%	3.7%	1.3%	42.1%	2.3%
Multistate	94.8%	99.8%	96.3%	98.7%	57.9%	97.7%

**Table 11**

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

<u>Federal Business Activity Code</u>	<u>Section 10-306.1 Related Party Transactions</u>		<u>Other Subtractions</u>	
	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>
Agriculture, Mining, and Construction	15	42,339	1,520	217,423
Manufacturing	150	5,525,078	1,443	9,564,673
Trade, Transportation, and Utilities	96	2,705,866	2,430	3,624,865
Information Services	38	1,865,143	405	5,334,704
Finance, Insurance, and Real Estate	79	9,033,337	1,577	4,433,247
Professional and Business Services	105	1,989,926	2,572	8,304,376
Educational and Health Services	34	92,422	727	117,980
Leisure and Hospitality Services	4	49,877	443	322,016
Other Services	4	51,125	456	99,006
Missing or Misreported	11	254,121	195	104,717
<b>Total</b>	<b>536</b>	<b>21,609,235</b>	<b>11,768</b>	<b>32,123,007</b>
Unistate	33	347,042	4,920	1,513,264
Multistate	503	21,262,193	6,848	30,609,743

**Share of Total**

<u>Federal Business Activity Code</u>	<u>Section 10-306.1 Related Party Transactions</u>		<u>Other Subtractions</u>	
	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>
Agriculture, Mining, and Construction	2.8%	0.2%	12.9%	0.7%
Manufacturing	28.0%	25.6%	12.3%	29.8%
Trade, Transportation, and Utilities	17.9%	12.5%	20.6%	11.3%
Information Services	7.1%	8.6%	3.4%	16.6%
Finance, Insurance, and Real Estate	14.7%	41.8%	13.4%	13.8%
Professional and Business Services	19.6%	9.2%	21.9%	25.9%
Educational and Health Services	6.3%	0.4%	6.2%	0.4%
Leisure and Hospitality Services	0.7%	0.2%	82.6%	1.0%
Other Services	0.7%	0.2%	3.9%	0.3%
Missing or Misreported	2.1%	1.2%	1.7%	0.3%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	6.2%	1.6%	41.8%	4.7%
Multistate	93.8%	98.4%	58.2%	95.3%

**Table 12**

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

<u>Federal Business Activity Code</u>	<u>Total Tax Credits</u>	
	<u>Number of Returns</u>	<u>Total Credits</u>
Agriculture, Mining, and Construction	6	31
Manufacturing	42	6,744
Trade, Transportation, and Utilities	24	580
Information Services	9	10,773
Finance, Insurance, and Real Estate	26	3,559
Professional and Business Services	36	1,695
Educational and Health Services	5	20
Leisure and Hospitality Services	0	0
Other Services	3	51
Missing or Misreported	13	1,404
<b>Total</b>	<b>164</b>	<b>24,856</b>
Unistate	54	11,221
Multistate	110	13,636

\* Includes 4 Heritage Structure Rehabilitation Credits totaling \$360,265

**Share of Total**

<u>Federal Business Activity Code</u>	<u>Total Tax Credits</u>	
	<u>Number of</u>	<u>Total</u>
Agriculture, Mining, and Construction	3.4%	0.1%
Manufacturing	28.4%	30.2%
Trade, Transportation, and Utilities	16.2%	2.6%
Information Services	6.1%	48.2%
Finance, Insurance, and Real Estate	15.5%	11.6%
Professional and Business Services	23.0%	7.0%
Educational and Health Services	3.4%	0.1%
Leisure and Hospitality Services	0.0%	0.0%
Other Services	1.4%	0.0%
Missing or Misreported	2.7%	0.1%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	30.4%	44.8%
Multistate	69.6%	55.2%

FORM MARYLAND CORPORATION INCOME TAX RETURN



FORM MARYLAND CORPORATION INCOME TAX RETURN



Name \_\_\_\_\_ OR FISCAL YEAR BEGINNING \_\_\_\_\_, 2010, ENDING \_\_\_\_\_

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 digit) \_\_\_\_\_

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

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

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

ADDITION MODIFICATIONS (All entries must be positive amounts)

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

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

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

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

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

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

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

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

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

SUBTRACTION MODIFICATIONS (All entries must be positive amounts)

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

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

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

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

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

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

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

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

6. Maryland apportionment factor (from page 2 of this form) (If factor is zero, enter 000001) .....▶ 6 \_\_\_\_\_

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

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

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

10. a. Estimated tax paid with Form 500DP, Form 500D, Form MW506NRS and/or credited from 2009 overpayment .....▶ 10a \_\_\_\_\_

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

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

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

e. Heritage Structure Rehabilitation tax credit (Attach Form 502H) .....▶ e \_\_\_\_\_  Check here if non-profit

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

g. Total payments and credits (Add lines 10a through 10f) .....▶ 10g \_\_\_\_\_

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

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

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

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

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

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

DIRECT DEPOSIT OF REFUND (See instructions.) Please be sure the account information is correct.  
 In order to comply with new banking rules, please, check  here if this refund will go to an account outside the United States. If checked, see instructions.

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

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

049 CODE NUMBERS (three digits per box)

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. See instructions. Multistate manufacturer with more than 25 employees must complete Form 500MC. See instructions.

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 used. (Hatched area)

2. Property

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) .....▶

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 6 page 1.) .....▶

	Column 1 TOTALS WITHIN MARYLAND	Column 2 TOTALS WITHIN AND WITHOUT MARYLAND	Column 3 DECIMAL FACTOR (Column 1 + Column 2 rounded to six places)
1A. Receipts			
1B. Receipts			
2. Property			
3. Payroll			
4. Total of factors			
5. Maryland apportionment factor			

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

1. Telephone number of corporation tax department: \_\_\_\_\_

If a multistate operation, provide the following:

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 a federal consolidated filing?  Yes  No

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? If so, complete and attach Form 500MC to your Form 500. ....▶  Yes  No

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

Officer's signature \_\_\_\_\_ Date \_\_\_\_\_

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

Title \_\_\_\_\_

Preparer's name, address and telephone number \_\_\_\_\_

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

Questions regarding this publication should be directed to:

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