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State of Maryland

# Corporate Income Tax Statistics of Income

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Tax Year 2009

Peter Franchot  
Comptroller of Maryland

March 1, 2012

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 2009 corporate returns processed as of December 6, 2011. 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 2009.

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, 2011.
- 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>	<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	37,214	(363,420,354)	48,093,551	89,503,785	(404,830,589)	0
Under \$500,000	15,612	635,825	660,088	381,060	914,853	30,101
\$500,000 to \$999,999	1,055	607,073	442,673	289,985	759,761	12,127
\$1,000,000 to \$4,999,999	2,558	4,583,727	2,825,530	1,021,203	6,388,055	53,031
\$5,000,000 to \$9,999,999	963	5,478,802	3,148,265	1,632,325	6,994,743	28,728
\$10,000,000 to \$24,999,999	1,109	14,184,197	6,240,024	2,686,177	17,738,045	65,112
\$25,000,000 to \$99,999,999	1,054	25,597,844	32,657,743	6,341,572	51,914,015	131,266
\$100,000,000 to \$249,999,999	359	45,648,778	16,031,245	6,212,898	55,467,125	104,849
\$250,000,000 to \$499,999,999	135	40,672,507	12,881,940	6,562,694	46,991,752	94,333
\$500,000,000 to \$999,999,999	72	42,758,170	14,684,461	8,297,854	49,144,777	52,264
\$1,000,000,000 and over	71	133,356,919	49,686,966	11,903,587	171,140,297	290,400
Total	60,202	(49,896,512)	187,352,485	134,833,140	2,622,834	862,211

**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	67.9%	0.2%	0.5%	0.8%	0.2%	3.5%
\$500,000 to \$999,999	4.6%	0.2%	0.3%	0.6%	0.2%	1.4%
\$1,000,000 to \$4,999,999	11.1%	1.5%	2.0%	2.3%	1.6%	6.2%
\$5,000,000 to \$9,999,999	4.2%	1.7%	2.3%	3.6%	1.7%	3.3%
\$10,000,000 to \$24,999,999	4.8%	4.5%	4.5%	5.9%	4.4%	7.6%
\$25,000,000 to \$99,999,999	4.6%	8.2%	23.5%	14.0%	12.7%	15.2%
\$100,000,000 to \$249,999,999	1.6%	14.6%	11.5%	13.7%	13.6%	12.2%
\$250,000,000 to \$499,999,999	0.6%	13.0%	9.3%	14.5%	11.5%	10.9%
\$500,000,000 to \$999,999,999	0.3%	13.6%	10.5%	18.3%	12.1%	6.1%
\$1,000,000,000 and over	0.3%	42.5%	35.7%	26.3%	42.0%	33.7%

**Table 1**

**Calculation of Maryland Modified Income and Tax Liability  
Unistate 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	25,007	(34,001,635)	1,383,589	2,077,368	(34,695,414)	0
Under \$500,000	10,095	255,066	60,774	40,315	275,525	22,666
\$500,000 to \$999,999	121	73,831	12,976	2,993	83,814	6,915
\$1,000,000 to \$4,999,999	131	240,977	39,885	8,853	272,009	22,441
\$5,000,000 to \$9,999,999	13	81,914	10,549	1,842	90,621	7,476
\$10,000,000 to \$24,999,999	} 9	} 202,085	} 27,722	} 3,424	} 226,383	} 18,677
\$25,000,000 and over						
<b>Total</b>	<b>35,376</b>	<b>(33,147,761)</b>	<b>1,535,496</b>	<b>2,134,796</b>	<b>(33,747,061)</b>	<b>78,174</b>

**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	97.4%	29.9%	40.0%	70.2%	29.1%	29.0%
\$500,000 to \$999,999	1.2%	8.6%	8.5%	5.2%	8.8%	8.8%
\$1,000,000 to \$4,999,999	1.3%	28.2%	26.3%	15.4%	28.7%	28.7%
\$5,000,000 to \$9,999,999	0.1%	9.6%	6.9%	3.2%	9.6%	9.6%
\$10,000,000 to \$24,999,999	} 0.1%	} 23.7%	} 18.2%	} 6.0%	} 23.9%	} 23.9%
\$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>	Number of Returns	Federal Taxable Income	Total Additions	Total Subtractions	Maryland Modified Income	Net Tax Liability
Non-Taxable	12,207	(329,418,719)	46,709,962	87,426,417	(370,135,175)	0
Under \$500,000	5,517	380,759	599,314	340,745	639,328	7,435
\$500,000 to \$999,999	934	533,241	429,697	286,992	675,946	5,213
\$1,000,000 to \$4,999,999	2,427	4,342,750	2,785,645	1,012,350	6,116,045	30,590
\$5,000,000 to \$9,999,999	950	5,396,888	3,137,716	1,630,483	6,904,122	21,251
\$10,000,000 to \$24,999,999	1,102	14,112,437	6,220,375	2,682,769	17,650,043	57,852
\$25,000,000 and over	1,689	287,903,893	125,934,281	39,318,588	374,519,585	661,696
<b>Total</b>	<b>24,826</b>	<b>(16,748,751)</b>	<b>185,816,989</b>	<b>132,698,344</b>	<b>36,369,894</b>	<b>784,037</b>

**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	43.7%	0.1%	0.4%	0.8%	0.2%	0.9%
\$500,000 to \$999,999	7.4%	0.2%	0.3%	0.6%	0.2%	0.7%
\$1,000,000 to \$4,999,999	19.2%	1.4%	2.0%	2.2%	1.5%	3.9%
\$5,000,000 to \$9,999,999	7.5%	1.7%	2.3%	3.6%	1.7%	2.7%
\$10,000,000 to \$24,999,999	8.7%	4.5%	4.5%	5.9%	4.3%	7.4%
\$25,000,000 and over	13.4%	92.1%	90.5%	86.8%	92.1%	84.4%

Table 2

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

<u>Ending Month</u>	Unistate		Multistate		Total	
	Count	Net Tax Liability	Count	Net Tax Liability	Count	Net Tax Liability
January	480	4,317	596	52,664	1,076	56,980
February	384	519	319	4,312	703	4,831
March	1,285	2,239	1,403	29,969	2,688	32,208
April	467	711	368	2,724	835	3,435
May	499	719	354	6,124	853	6,843
June	2,072	4,590	1,452	22,191	3,524	26,781
July	440	2,310	330	13,157	770	15,467
August	460	2,080	308	7,030	768	9,109
September	1,400	3,291	1,390	29,877	2,790	33,168
October	674	2,632	477	33,545	1,151	36,177
November	289	630	309	4,092	598	4,722
December	26,926	54,138	17,520	578,352	44,446	632,490
Total	35,376	78,174	24,826	784,037	60,202	862,211

**Share of Total**

<u>Ending Month</u>	Unistate		Multistate		Total	
	Count	Net Tax Liability	Count	Net Tax Liability	Count	Net Tax Liability
January	1.4%	5.5%	2.4%	6.7%	1.8%	6.6%
February	1.1%	0.7%	1.3%	0.6%	1.2%	0.6%
March	3.6%	2.9%	5.7%	3.8%	4.5%	3.7%
April	1.3%	0.9%	1.5%	0.3%	1.4%	0.4%
May	1.4%	0.9%	1.4%	0.8%	1.4%	0.8%
June	5.9%	5.9%	5.8%	2.8%	5.9%	3.1%
July	1.2%	3.0%	1.3%	1.7%	1.3%	1.8%
August	1.3%	2.7%	1.2%	0.9%	1.3%	1.1%
September	4.0%	4.2%	5.6%	3.8%	4.6%	3.8%
October	1.9%	3.4%	1.9%	4.3%	1.9%	4.2%
November	0.8%	0.8%	1.2%	0.5%	1.0%	0.5%
December	76.1%	69.3%	70.6%	73.8%	73.8%	73.4%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Table 3

## 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	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
Non-Taxable	7,220	5,348,649	373	2,371,971	101	918,137
Under \$500,000	9,927	131,622	142	6,074	251	22,296
\$500,000 to \$999,999	842	80,949	29	7,206	31	10,541
\$1,000,000 to \$4,999,999	2,074	508,015	105	35,270	82	256,308
\$5,000,000 to \$9,999,999	791	469,585	51	406,176	27	58,338
\$10,000,000 to \$24,999,999	931	932,473	84	35,571	37	362,886
\$25,000,000 to \$99,999,999	928	2,712,043	131	511,417	44	644,335
\$100,000,000 to \$249,999,999	308	2,659,112	63	379,716	7	549,767
\$250,000,000 to \$499,999,999	124	1,866,854	23	217,453	4	61,597
\$500,000,000 to \$999,999,999	69	1,824,854	16	205,579	4	515,151
\$1,000,000,000 and over	67	7,856,713	18	913,962	3	87,408
Total	23,281	24,390,868	1,035	5,090,394	591	3,486,763
Unistate	7,816	237,301	160	60,071	174	2,593
Multistate	15,465	24,153,567	875	5,030,324	417	3,484,170

## 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	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
Under \$500,000	61.8%	0.7%	21.5%	0.2%	51.2%	0.9%
\$500,000 to \$999,999	5.2%	0.4%	4.4%	0.3%	6.3%	0.4%
\$1,000,000 to \$4,999,999	12.9%	2.7%	15.9%	1.3%	16.7%	10.0%
\$5,000,000 to \$9,999,999	4.9%	2.5%	7.7%	14.9%	5.5%	2.3%
\$10,000,000 to \$24,999,999	5.8%	4.9%	12.7%	1.3%	7.6%	14.1%
\$25,000,000 to \$99,999,999	5.8%	14.2%	19.8%	18.8%	9.0%	25.1%
\$100,000,000 to \$249,999,999	1.9%	14.0%	9.5%	14.0%	1.4%	21.4%
\$250,000,000 to \$499,999,999	0.8%	9.8%	3.5%	8.0%	0.8%	2.4%
\$500,000,000 to \$999,999,999	0.4%	9.6%	2.4%	7.6%	0.8%	20.1%
\$1,000,000,000 and over	0.4%	41.3%	2.7%	33.6%	0.6%	3.4%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Unistate	37.5%	0.4%	13.1%	0.2%	29.2%	0.1%
Multistate	62.5%	99.6%	86.9%	99.8%	70.8%	99.9%



Table 3

## Addition Modifications

## All Corporations

(Dollars in Thousands)

Maryland Modified Income	Section 10-306.1 Related Party Transactions		Domestic Production Activities Deduction	
	Number of Returns	Total Additions	Number of Returns	Total Additions
Non-Taxable	770	20,694,434	218	606,826
Under \$500,000	131	279,727	831	9,121
\$500,000 to \$999,999	49	137,361	169	7,227
\$1,000,000 to \$4,999,999	182	948,528	458	75,490
\$5,000,000 to \$9,999,999	124	1,327,789	202	74,105
\$10,000,000 to \$24,999,999	172	2,414,218	256	201,987
\$25,000,000 to \$99,999,999	251	8,148,616	311	1,081,595
\$100,000,000 to \$249,999,999	112	6,853,326	118	818,632
\$250,000,000 to \$499,999,999	51	6,090,336	57	773,336
\$500,000,000 to \$999,999,999	24	4,845,472	30	777,673
\$1,000,000,000 and over	35	25,755,077	35	2,858,089
Total	1,901	77,494,883	2,685	7,284,080
Unistate	168	564,284	337	28,521
Multistate	1,733	76,930,599	2,348	7,255,560

## Share of Total

Maryland Modified Income	Section 10-306.1 Related Party Transactions		Domestic Production Activities Deduction	
	Number of Returns	Total Additions	Number of Returns	Total Additions
Under \$500,000	11.6%	0.5%	33.7%	0.1%
\$500,000 to \$999,999	4.3%	0.2%	6.9%	0.1%
\$1,000,000 to \$4,999,999	16.1%	1.7%	18.6%	1.1%
\$5,000,000 to \$9,999,999	11.0%	2.3%	8.2%	1.1%
\$10,000,000 to \$24,999,999	15.2%	4.3%	10.4%	3.0%
\$25,000,000 to \$99,999,999	22.2%	14.3%	12.6%	16.2%
\$100,000,000 to \$249,999,999	9.9%	12.1%	4.8%	12.3%
\$250,000,000 to \$499,999,999	4.5%	10.7%	2.3%	11.6%
\$500,000,000 to \$999,999,999	2.1%	8.5%	1.2%	11.6%
\$1,000,000,000 and over	3.1%	45.3%	1.4%	42.8%
Total	100.0%	100.0%	100.0%	100.0%
Unistate	2.7%	0.0%	11.8%	0.1%
Multistate	97.3%	100.0%	88.2%	99.9%

**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	21	87,899	3,615	18,065,635
Under \$500,000	14	1	2,973	211,247
\$500,000 to \$999,999	12	29,068	443	199,390
\$1,000,000 to \$4,999,999	8	54,043	1,181	972,851
\$5,000,000 to \$9,999,999	8	108,189	491	758,230
\$10,000,000 to \$24,999,999	8	108,189	628	2,184,700
\$25,000,000 to \$99,999,999	10	589,573	648	18,970,164
\$100,000,000 to \$249,999,999	4	488,303	221	4,282,389
\$250,000,000 to \$499,999,999	5	4,620,533	91	3,559,392
\$500,000,000 to \$999,999,999	5	4,620,533	45	4,951,350
\$1,000,000,000 and over	5	4,620,533	56	9,472,537
<b>Total</b>	<b>82</b>	<b>5,977,609</b>	<b>10,392</b>	<b>63,627,887</b>
Unistate	13	3	2,586	642,725
Multistate	69	5,977,607	7,806	62,985,162

**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	23.0%	0.0%	43.9%	0.5%
\$500,000 to \$999,999	19.7%	0.5%	6.5%	0.4%
\$1,000,000 to \$4,999,999	13.1%	0.9%	17.4%	2.1%
\$5,000,000 to \$9,999,999	13.1%	1.8%	7.2%	1.7%
\$10,000,000 to \$24,999,999	16.4%	10.0%	9.3%	4.8%
\$25,000,000 to \$99,999,999	6.6%	8.3%	9.6%	41.6%
\$100,000,000 to \$249,999,999	8.2%	78.5%	3.3%	9.4%
\$250,000,000 to \$499,999,999	8.2%	78.5%	1.3%	7.8%
\$500,000,000 to \$999,999,999	8.2%	78.5%	0.7%	10.9%
\$1,000,000,000 and over	8.2%	78.5%	0.8%	20.8%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	2.7%	0.0%	21.7%	0.1%
Multistate	97.3%	100.0%	78.3%	99.9%

Table 4

## Subtraction Modifications

## All Corporations

(Dollars in Thousands)

<u>Maryland Modified Income</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>
Non-Taxable	323	11,678,271	523	49,194,088	554	2,324,786
Under \$500,000	17	491	31	11,579	292	4,269
\$500,000 to \$999,999	11	15,288	18	39,953	31	5,142
\$1,000,000 to \$4,999,999	44	39,320	67	92,251	115	12,391
\$5,000,000 to \$9,999,999	36	79,231	50	316,053	44	430,326
\$10,000,000 to \$24,999,999	58	132,172	75	452,004	62	17,929
\$25,000,000 to \$99,999,999	104	1,087,084	116	1,857,449	66	113,590
\$100,000,000 to \$249,999,999	53	811,767	77	1,881,739	36	290,901
\$250,000,000 to \$499,999,999	26	580,121	27	1,217,829	20	1,409,849
\$500,000,000 to \$999,999,999	18	1,438,407	21	4,674,468	14	227,045
\$1,000,000,000 and over	23	1,033,124	26	3,856,183	22	1,957,192
Total	713	16,895,275	1,031	63,593,597	1,256	6,793,421
Unistate	41	268,114	49	394,947	470	69,900
Multistate	672	16,627,161	982	63,198,650	786	6,723,521

## Share of Total

<u>Maryland Modified Income</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>
Under \$500,000	4.4%	0.0%	6.1%	0.1%	41.6%	0.1%
\$500,000 to \$999,999	2.8%	0.3%	3.5%	0.3%	4.4%	0.1%
\$1,000,000 to \$4,999,999	11.3%	0.8%	13.2%	0.6%	16.4%	0.3%
\$5,000,000 to \$9,999,999	9.2%	1.5%	9.8%	2.2%	6.3%	9.6%
\$10,000,000 to \$24,999,999	14.9%	2.5%	14.8%	3.1%	8.8%	0.4%
\$25,000,000 to \$99,999,999	26.7%	20.8%	22.8%	12.9%	9.4%	2.5%
\$100,000,000 to \$249,999,999	13.6%	15.6%	15.2%	13.1%	5.1%	6.5%
\$250,000,000 to \$499,999,999	6.7%	11.1%	5.3%	8.5%	2.8%	31.5%
\$500,000,000 to \$999,999,999	4.6%	27.6%	4.1%	32.5%	2.0%	5.1%
\$1,000,000,000 and over	5.9%	19.8%	5.1%	26.8%	3.1%	43.8%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Unistate	2.6%	0.0%	1.4%	0.0%	35.8%	0.2%
Multistate	97.4%	100.0%	98.6%	100.0%	64.2%	99.8%

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	272	8,056,224	8,275	18,250,417
Under \$500,000	31	158,948	2,894	205,773
\$500,000 to \$999,999	22	79,537	312	150,064
\$1,000,000 to \$4,999,999	49	470,193	798	407,047
\$5,000,000 to \$9,999,999	32	616,879	323	189,836
\$10,000,000 to \$24,999,999	40	683,188	398	1,400,884
\$25,000,000 to \$99,999,999	57	2,175,448	410	1,108,000
\$100,000,000 to \$249,999,999	29	1,760,028	146	1,468,464
\$250,000,000 to \$499,999,999	15	2,100,645	58	1,254,250
\$500,000,000 to \$999,999,999	8	1,389,494	40	568,440
\$1,000,000,000 and over	14	4,167,627	36	889,461
<b>Total</b>	<b>569</b>	<b>21,658,211</b>	<b>13,690</b>	<b>25,892,636</b>
Unistate	36	178,950	5,453	1,222,885
Multistate	533	21,479,261	8,237	24,669,751

**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	10.4%	1.2%	53.4%	2.7%
\$500,000 to \$999,999	7.4%	0.6%	5.8%	2.0%
\$1,000,000 to \$4,999,999	16.5%	3.5%	14.7%	5.3%
\$5,000,000 to \$9,999,999	10.8%	4.5%	6.0%	2.5%
\$10,000,000 to \$24,999,999	13.5%	5.0%	7.3%	18.3%
\$25,000,000 to \$99,999,999	19.2%	16.0%	7.6%	14.5%
\$100,000,000 to \$249,999,999	9.8%	12.9%	2.7%	19.2%
\$250,000,000 to \$499,999,999	5.1%	15.4%	1.1%	16.4%
\$500,000,000 to \$999,999,999	2.7%	10.2%	0.7%	7.4%
\$1,000,000,000 and over	4.7%	30.6%	0.7%	11.6%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	2.7%	0.0%	28.6%	0.6%
Multistate	97.3%	100.0%	71.4%	99.4%

**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	27	10,143
Under \$500,000	47	165
\$500,000 to \$999,999	11	554
\$1,000,000 to \$4,999,999	27	404
\$5,000,000 to \$9,999,999	11	810
\$10,000,000 to \$24,999,999	14	1,297
\$25,000,000 to \$99,999,999	22	3,336
\$100,000,000 to \$249,999,999	11	3,754
\$250,000,000 to \$499,999,999	6	2,357
\$500,000,000 and over	8	1,791
<b>Total</b>	<b>184</b>	<b>24,609</b>
Unistate	64	10,426
Multistate	120	14,183

\* Includes 7 Heritage Structure Rehabilitation Credits totaling \$8,961,262

**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	29.9%	1.1%
\$500,000 to \$999,999	7.0%	3.8%
\$1,000,000 to \$4,999,999	17.2%	2.8%
\$5,000,000 to \$9,999,999	7.0%	5.6%
\$10,000,000 to \$24,999,999	8.9%	9.0%
\$25,000,000 to \$99,999,999	14.0%	23.1%
\$100,000,000 to \$249,999,999	7.0%	25.9%
\$250,000,000 to \$499,999,999	3.8%	16.3%
\$500,000,000 and over	5.1%	12.4%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	28.7%	7.2%
Multistate	71.3%	92.8%

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	285	79	364
Mining	59	64	123
Utilities	821	417	1,238
Construction	2,932	2,093	5,025
Manufacturing	1,335	3,437	4,772
Wholesale Trade	911	1,652	2,563
Retail Trade	3,109	1,243	4,352
Transportation and Warehousing	977	822	1,799
Information	583	1,245	1,828
Finance and Insurance	1,901	2,999	4,900
Real Estate and Rental and Leasing	6,814	1,724	8,538
Professional, Scientific, and Technical Services	4,370	4,715	9,085
Management of Companies	359	940	1,299
Administrative Support, Waste Management, and Remediation Services	1,321	1,146	2,467
Educational Services	275	169	444
Health Care and Social Assistance	2,267	627	2,894
Arts, Entertainment, and Recreation	484	190	674
Accommodation and Food Services	1,706	327	2,033
Other Services	2,505	495	3,000
Missing or Misreported	2,362	442	2,804
<b>Total</b>	<b>35,376</b>	<b>24,826</b>	<b>60,202</b>

**Share of Total**

<u>Federal Business Activity Code</u>	<u>Unistate</u>	<u>Multistate</u>	<u>Total</u>
Agriculture	0.8%	0.3%	0.6%
Mining	0.2%	0.3%	0.2%
Utilities	2.3%	1.7%	2.1%
Construction	8.3%	8.4%	8.3%
Manufacturing	3.8%	13.8%	7.9%
Wholesale Trade	2.6%	6.7%	4.3%
Retail Trade	8.8%	5.0%	7.2%
Transportation and Warehousing	2.8%	3.3%	3.0%
Information	1.6%	5.0%	3.0%
Finance and Insurance	5.4%	12.1%	8.1%
Real Estate and Rental and Leasing	19.3%	6.9%	14.2%
Professional, Scientific, and Technical Services	12.4%	19.0%	15.1%
Management of Companies	1.0%	3.8%	2.2%
Administrative Support, Waste Management, and Remediation Services	3.7%	4.6%	4.1%
Educational Services	0.8%	0.7%	0.7%
Health Care and Social Assistance	6.4%	2.5%	4.8%
Arts, Entertainment, and Recreation	1.4%	0.8%	1.1%
Accommodation and Food Services	4.8%	1.3%	3.4%
Other Services	7.1%	2.0%	5.0%
Missing or Misreported	6.7%	1.8%	4.7%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Table 7

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

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>
Agriculture	364	99,202	75,122	84,589	89,735
Mining	123	566,271	1,244,677	979,731	831,217
Utilities	1,238	(2,379,301)	3,354,888	1,032,945	(57,358)
Construction	5,025	(3,093,865)	1,270,774	869,619	(2,692,711)
Manufacturing	4,772	(6,002,488)	54,658,077	77,658,473	(29,002,885)
Wholesale Trade	2,563	12,402,337	7,504,053	3,615,653	16,290,737
Retail Trade	4,352	16,697,938	21,854,905	3,937,266	34,615,576
Transportation and Warehousing	1,799	(119,996)	3,890,717	1,321,852	2,448,869
Information	1,828	(6,273,803)	14,997,457	6,185,349	2,538,305
Finance and Insurance	4,900	(41,663,272)	36,458,637	21,243,042	(26,447,677)
Real Estate and Rental and Leasing	8,538	(15,753,500)	11,051,279	3,450,910	(8,153,131)
Professional, Scientific, and Technical Services	9,085	12,898,679	11,605,196	4,797,021	19,706,854
Management of Companies	1,299	(15,582,016)	9,567,281	6,875,687	(12,890,422)
Administrative Support, Waste Management, and Remediation Services	2,467	(1,823,631)	2,167,944	903,044	(558,732)
Educational Services	444	2,475,414	526,323	153,035	2,848,702
Health Care and Social Assistance	2,894	1,860,574	1,094,344	396,067	2,558,852
Arts, Entertainment, and Recreation	674	(2,824,861)	338,230	262,474	(2,749,105)
Accommodation and Food Services	2,033	(861,669)	2,312,563	487,050	963,844
Other Services	3,000	(168,112)	522,200	204,404	149,683
Missing or Misreported	2,804	(350,411)	2,857,819	374,929	2,132,480
<b>Total</b>	<b>60,202</b>	<b>(49,896,512)</b>	<b>187,352,485</b>	<b>134,833,140</b>	<b>2,622,834</b>

**Share of Total**

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>
Agriculture	0.6%		0.0%	0.1%	
Mining	0.2%		0.7%	0.7%	
Utilities	2.1%		1.8%	0.8%	
Construction	8.3%		0.7%	0.6%	
Manufacturing	7.9%		29.2%	57.6%	
Wholesale Trade	4.3%		4.0%	2.7%	
Retail Trade	7.2%		11.7%	2.9%	
Transportation and Warehousing	3.0%		2.1%	1.0%	
Information	3.0%		8.0%	4.6%	
Finance and Insurance	8.1%		19.5%	15.8%	
Real Estate and Rental and Leasing	14.2%		5.9%	2.6%	
Professional, Scientific, and Technical Services	15.1%		6.2%	3.6%	
Management of Companies	2.2%		5.1%	5.1%	
Administrative Support, Waste Management, and Remediation Services	4.1%		1.2%	0.7%	
Educational Services	0.7%		0.3%	0.1%	
Health Care and Social Assistance	4.8%		0.6%	0.3%	
Arts, Entertainment, and Recreation	1.1%		0.2%	0.2%	
Accommodation and Food Services	3.4%		1.2%	0.4%	
Other Services	5.0%		0.3%	0.2%	
Missing or Misreported	4.7%		1.5%	0.3%	
<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	285	(100,526)	3,512	1,569	(98,583)
Mining	59	(590,656)	109,775	16,919	(497,800)
Utilities	821	(293,547)	2,590	6,086	(297,042)
Construction	2,932	(72,979)	9,335	17,142	(80,787)
Manufacturing	1,335	(18,321,622)	341,254	532,366	(18,512,734)
Wholesale Trade	911	(88,249)	68,271	53,269	(73,246)
Retail Trade	3,109	(1,173,568)	228,165	71,305	(1,016,709)
Transportation and Warehousing	977	(478,875)	16,032	31,799	(494,641)
Information	583	(1,131,504)	192,898	5,562	(944,168)
Finance and Insurance	1,901	(4,631,412)	166,871	156,832	(4,621,373)
Real Estate and Rental and Leasing	6,814	(640,755)	86,579	71,994	(626,171)
Professional, Scientific, and Technical Services	4,370	(1,055,800)	29,207	148,905	(1,175,498)
Management of Companies	359	(3,212,945)	190,052	980,837	(4,003,730)
Administrative Support, Waste Management, and Remediation Services	1,321	(322,609)	21,631	7,602	(308,580)
Educational Services	275	(3,539)	2,538	374	(1,375)
Health Care and Social Assistance	2,267	(239,499)	24,680	10,011	(224,830)
Arts, Entertainment, and Recreation	484	(87,876)	2,472	754	(86,158)
Accommodation and Food Services	1,706	(118,846)	17,623	7,308	(108,531)
Other Services	2,505	(17,081)	8,060	5,338	(14,360)
Missing or Misreported	2,362	(565,871)	13,952	8,823	(560,742)
<b>Total</b>	<b>35,376</b>	<b>(33,147,761)</b>	<b>1,535,496</b>	<b>2,134,796</b>	<b>(33,747,061)</b>

**Share of Total**

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>
Agriculture	0.8%		0.2%	0.1%	
Mining	0.2%		7.1%	0.8%	
Utilities	2.3%		0.2%	0.3%	
Construction	8.3%		0.6%	0.8%	
Manufacturing	3.8%		22.2%	24.9%	
Wholesale Trade	2.6%		4.4%	2.5%	
Retail Trade	8.8%		14.9%	3.3%	
Transportation and Warehousing	2.8%		1.0%	1.5%	
Information	1.6%		12.6%	0.3%	
Finance and Insurance	5.4%		10.9%	7.3%	
Real Estate and Rental and Leasing	19.3%		5.6%	3.4%	
Professional, Scientific, and Technical Services	12.4%		1.9%	7.0%	
Management of Companies	1.0%		12.4%	45.9%	
Administrative Support, Waste Management, and Remediation Services	3.7%		1.4%	0.4%	
Educational Services	0.8%		0.2%	0.0%	
Health Care and Social Assistance	6.4%		1.6%	0.5%	
Arts, Entertainment, and Recreation	1.4%		0.2%	0.0%	
Accommodation and Food Services	4.8%		1.1%	0.3%	
Other Services	7.1%		0.5%	0.3%	
Missing or Misreported	6.7%		0.9%	0.4%	
<b>Total</b>	<b>100.0%</b>	<b>N/A</b>	<b>100.0%</b>	<b>100.0%</b>	<b>N/A</b>



Table 7

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

<u>Federal Business Activity Code</u>	<u>Number of Returns</u>	<u>Federal Taxable Income</u>	<u>Total Additions</u>	<u>Total Subtractions</u>	<u>Maryland Modified Income</u>
Agriculture	79	199,727	71,610	83,019	188,319
Mining	64	1,156,927	1,134,902	962,812	1,329,017
Utilities	417	(2,085,755)	3,352,298	1,026,859	239,684
Construction	2,093	(3,020,886)	1,261,439	852,477	(2,611,924)
Manufacturing	3,437	12,319,134	54,316,823	77,126,107	(10,490,150)
Wholesale Trade	1,652	12,490,586	7,435,782	3,562,384	16,363,983
Retail Trade	1,243	17,871,506	21,626,740	3,865,962	35,632,284
Transportation and Warehousing	822	358,879	3,874,685	1,290,053	2,943,510
Information	1,245	(5,142,299)	14,804,559	6,179,787	3,482,473
Finance and Insurance	2,999	(37,031,860)	36,291,766	21,086,210	(21,826,304)
Real Estate and Rental and Leasing	1,724	(15,112,745)	10,964,700	3,378,915	(7,526,960)
Professional, Scientific, and Technical Services	4,715	13,954,479	11,575,989	4,648,116	20,882,353
Management of Companies	940	(12,369,071)	9,377,229	5,894,849	(8,886,691)
Administrative Support, Waste Management, and Remediation Services	1,146	(1,501,023)	2,146,313	895,442	(250,152)
Educational Services	169	2,478,953	523,784	152,660	2,850,077
Health Care and Social Assistance	627	2,100,073	1,069,664	386,055	2,783,682
Arts, Entertainment, and Recreation	190	(2,736,985)	335,759	261,720	(2,662,947)
Accommodation and Food Services	327	(742,823)	2,294,941	479,743	1,072,375
Other Services	495	(151,031)	514,140	199,066	164,043
Missing or Misreported	442	215,461	2,843,867	366,106	2,693,222
<b>Total</b>	<b>24,826</b>	<b>(16,748,751)</b>	<b>185,816,989</b>	<b>132,698,344</b>	<b>36,369,894</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	0.3%		0.0%	0.1%	
Mining	0.3%		0.6%	0.7%	
Utilities	1.7%		1.8%	0.8%	
Construction	8.4%		0.7%	0.6%	
Manufacturing	13.8%		29.2%	58.1%	
Wholesale Trade	6.7%		4.0%	2.7%	
Retail Trade	5.0%		11.6%	2.9%	
Transportation and Warehousing	3.3%		2.1%	1.0%	
Information	5.0%		8.0%	4.7%	
Finance and Insurance	12.1%		19.5%	15.9%	
Real Estate and Rental and Leasing	6.9%		5.9%	2.5%	
Professional, Scientific, and Technical Services	19.0%		6.2%	3.5%	
Management of Companies	3.8%		5.0%	4.4%	
Administrative Support, Waste Management, and Remediation Services	4.6%		1.2%	0.7%	
Educational Services	0.7%		0.3%	0.1%	
Health Care and Social Assistance	2.5%		0.6%	0.3%	
Arts, Entertainment, and Recreation	0.8%		0.2%	0.2%	
Accommodation and Food Services	1.3%		1.2%	0.4%	
Other Services	2.0%		0.3%	0.2%	
Missing or Misreported	1.8%		1.5%	0.3%	
<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)

Federal Business Activity Code	Number of Returns	Federal Taxable			Maryland Modified	Net
		Income	Total Additions	Total Subtractions		
Agriculture	108	280,216	72,916	82,626	270,507	1,151
Mining	50	2,735,820	947,952	914,553	2,769,219	484
Utilities	400	1,780,918	2,129,529	253,939	3,656,508	31,918
Construction	1,821	2,336,722	775,131	47,266	3,064,587	17,325
Manufacturing	2,162	87,763,022	38,233,055	18,406,800	107,589,277	129,933
Wholesale Trade	1,273	21,995,480	5,370,293	1,395,010	25,970,764	39,106
Retail Trade	1,454	25,682,155	19,738,474	2,890,868	42,529,761	76,632
Transportation and Warehousing	679	8,752,979	3,005,010	388,170	11,369,820	22,105
Information	744	28,264,425	10,163,591	3,921,712	34,506,304	66,524
Finance and Insurance	2,047	66,321,056	25,509,448	9,825,687	82,004,818	240,896
Real Estate and Rental and Leasing	3,035	3,983,712	9,071,434	608,157	12,446,990	29,610
Professional, Scientific, and Technical Services	3,816	32,261,133	9,356,872	3,004,537	38,613,467	109,574
Management of Companies	495	15,002,973	6,900,166	2,081,944	19,821,195	28,417
Administrative Support, Waste Management, and Remediation Services	1,069	3,583,276	1,820,897	613,531	4,790,642	10,704
Educational Services	164	2,952,299	430,154	32,943	3,349,510	8,588
Health Care and Social Assistance	974	3,384,671	923,925	289,622	4,018,974	18,508
Arts, Entertainment, and Recreation	245	310,002	60,353	15,393	354,962	1,540
Accommodation and Food Services	586	1,827,352	1,779,399	359,207	3,247,544	11,373
Other Services	837	1,539,965	419,564	91,425	1,868,104	5,053
Missing or Misreported	1,029	2,765,665	2,550,771	105,967	5,210,470	12,772
<b>Total</b>	<b>22,988</b>	<b>313,523,842</b>	<b>139,258,935</b>	<b>45,329,354</b>	<b>407,453,423</b>	<b>862,211</b>

**Share of Total**

Federal Business Activity Code	Number of Returns	Federal Taxable			Maryland Modified	Net
		Income	Total Additions	Total Subtractions		
Agriculture	0.5%	0.1%	0.1%	0.2%	0.1%	0.1%
Mining	0.2%	0.9%	0.7%	0.7%	0.1%	0.1%
Utilities	1.7%	0.6%	1.5%	0.6%	0.9%	3.7%
Construction	7.9%	0.7%	0.6%	0.1%	0.8%	2.0%
Manufacturing	9.4%	28.0%	27.5%	40.6%	26.4%	15.1%
Wholesale Trade	5.5%	7.0%	3.9%	3.1%	6.4%	4.5%
Retail Trade	6.3%	8.2%	14.2%	6.4%	10.4%	8.9%
Transportation and Warehousing	3.0%	2.8%	2.2%	0.9%	2.8%	2.6%
Information	3.2%	9.0%	7.3%	8.7%	8.5%	7.7%
Finance and Insurance	8.9%	21.2%	18.3%	21.7%	20.1%	27.9%
Real Estate and Rental and Leasing	13.2%	1.3%	6.5%	1.3%	3.1%	3.4%
Professional, Scientific, and Technical Services	16.6%	10.3%	6.7%	6.6%	9.5%	12.7%
Management of Companies	2.2%	4.8%	5.0%	4.6%	4.9%	3.3%
Administrative Support, Waste Management, and Remediation Services	4.7%	1.1%	1.3%	1.4%	1.2%	1.2%
Educational Services	0.7%	0.9%	0.3%	0.1%	0.8%	1.0%
Health Care and Social Assistance	4.2%	1.1%	0.7%	0.6%	1.0%	2.1%
Arts, Entertainment, and Recreation	1.1%	0.1%	0.0%	0.0%	0.1%	0.2%
Accommodation and Food Services	2.5%	0.6%	1.3%	0.8%	0.8%	1.3%
Other Services	3.6%	0.5%	0.3%	0.2%	0.5%	0.6%
Missing or Misreported	4.5%	0.9%	1.8%	0.2%	1.3%	1.5%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Table 8

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

Federal Business Activity Code	Number of Returns	Federal Taxable			Maryland Modified	Net
		Income	Total Additions	Total Subtractions		
Agriculture	74	4,162	2,257	317	6,101	503
Mining	14	1,157	457	9	1,605	128
Utilities	220	11,449	1,874	844	12,478	1,029
Construction	765	36,109	7,848	2,156	41,801	3,449
Manufacturing	325	58,988	13,130	2,200	69,918	5,767
Wholesale Trade	285	28,826	4,823	751	32,898	2,714
Retail Trade	874	77,960	27,373	1,763	103,570	8,544
Transportation and Warehousing	266	17,113	3,615	521	20,207	1,636
Information	137	15,011	2,938	306	17,643	1,456
Finance and Insurance	499	236,720	31,054	24,524	243,250	20,068
Real Estate and Rental and Leasing	2,391	107,835	8,867	2,264	114,437	9,441
Professional, Scientific, and Technical Services	1,235	74,486	11,193	5,070	80,610	6,650
Management of Companies	75	21,676	1,832	11,591	11,917	983
Administrative Support, Waste Management, and Remediation Services	431	16,111	3,129	662	18,579	1,532
Educational Services	76	12,699	1,371	162	13,908	1,147
Health Care and Social Assistance	655	44,514	10,238	998	53,754	4,435
Arts, Entertainment, and Recreation	144	10,308	1,761	161	11,909	982
Accommodation and Food Services	447	40,282	12,759	2,162	50,879	4,174
Other Services	601	20,426	3,097	741	22,782	1,876
Missing or Misreported	855	18,043	2,291	226	20,107	1,658
<b>Total</b>	<b>10,369</b>	<b>853,874</b>	<b>151,907</b>	<b>57,428</b>	<b>948,354</b>	<b>78,174</b>

**Share of Total**

Federal Business Activity Code	Number of Returns	Federal Taxable			Maryland Modified	Net
		Income	Total Additions	Total Subtractions		
Agriculture	0.7%	0.5%	1.5%	0.6%	0.6%	0.6%
Mining	0.1%	0.1%	0.3%	0.0%	0.2%	0.2%
Utilities	2.1%	1.3%	1.2%	1.5%	1.3%	1.3%
Construction	7.4%	4.2%	5.2%	3.8%	4.4%	4.4%
Manufacturing	3.1%	6.9%	8.6%	3.8%	7.4%	7.4%
Wholesale Trade	2.7%	3.4%	3.2%	1.3%	3.5%	3.5%
Retail Trade	8.4%	9.1%	18.0%	3.1%	10.9%	10.9%
Transportation and Warehousing	2.6%	2.0%	2.4%	0.9%	2.1%	2.1%
Information	1.3%	1.8%	1.9%	0.5%	1.9%	1.9%
Finance and Insurance	4.8%	27.7%	20.4%	42.7%	25.6%	25.7%
Real Estate and Rental and Leasing	23.1%	12.6%	5.8%	3.9%	12.1%	12.1%
Professional, Scientific, and Technical Services	11.9%	8.7%	7.4%	8.8%	8.5%	8.5%
Management of Companies	0.7%	2.5%	1.2%	20.2%	1.3%	1.3%
Administrative Support, Waste Management, and Remediation Services	4.2%	1.9%	2.1%	1.2%	2.0%	2.0%
Educational Services	0.7%	1.5%	0.9%	0.3%	1.5%	1.5%
Health Care and Social Assistance	6.3%	5.2%	6.7%	1.7%	5.7%	5.7%
Arts, Entertainment, and Recreation	1.4%	1.2%	1.2%	0.3%	1.3%	1.3%
Accommodation and Food Services	4.3%	4.7%	8.4%	3.8%	5.4%	5.3%
Other Services	5.8%	2.4%	2.0%	1.3%	2.4%	2.4%
Missing or Misreported	8.2%	2.1%	1.5%	0.4%	2.1%	2.1%
<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  
Multistate Taxable Corporations  
(Dollars in Thousands)**

Federal Business Activity Code	Number of Returns	Federal Taxable			Maryland Modified Income	Net Tax Liability
		Income	Total Additions	Total Subtractions		
Agriculture	34	276,054	70,660	82,308	264,406	647
Mining	36	2,734,662	947,495	914,544	2,767,614	356
Utilities	180	1,769,469	2,127,655	253,094	3,644,030	30,888
Construction	1,056	2,300,613	767,283	45,110	3,022,786	13,876
Manufacturing	1,837	87,704,034	38,219,925	18,404,600	107,519,359	124,165
Wholesale Trade	988	21,966,654	5,365,471	1,394,258	25,937,867	36,392
Retail Trade	580	25,604,195	19,711,101	2,889,105	42,426,191	68,088
Transportation and Warehousing	413	8,735,867	3,001,395	387,649	11,349,612	20,469
Information	607	28,249,414	10,160,652	3,921,406	34,488,660	65,068
Finance and Insurance	1,548	66,084,337	25,478,394	9,801,163	81,761,567	220,828
Real Estate and Rental and Leasing	644	3,875,878	9,062,568	605,893	12,332,553	20,169
Professional, Scientific, and Technical Services	2,581	32,186,647	9,345,678	2,999,467	38,532,857	102,924
Management of Companies	420	14,981,297	6,898,334	2,070,354	19,809,278	27,433
Administrative Support, Waste Management, and Remediation Services	638	3,567,165	1,817,768	612,869	4,772,064	9,171
Educational Services	88	2,939,601	428,783	32,781	3,335,602	7,441
Health Care and Social Assistance	319	3,340,157	913,687	288,623	3,965,221	14,074
Arts, Entertainment, and Recreation	101	299,694	58,591	15,232	343,053	558
Accommodation and Food Services	139	1,787,070	1,766,640	357,045	3,196,665	7,200
Other Services	236	1,519,539	416,467	90,684	1,845,321	3,177
Missing or Misreported	174	2,747,622	2,548,480	105,741	5,190,362	11,113
<b>Total</b>	<b>12,619</b>	<b>312,669,968</b>	<b>139,107,028</b>	<b>45,271,927</b>	<b>406,505,069</b>	<b>784,037</b>

**Share of Total**

Federal Business Activity Code	Number of Returns	Federal Taxable			Maryland Modified Income	Net Tax Liability
		Income	Total Additions	Total Subtractions		
Agriculture	0.3%	0.1%	0.1%	0.2%	0.1%	0.1%
Mining	0.3%	0.9%	0.7%	0.7%	0.7%	0.0%
Utilities	1.4%	0.6%	1.5%	0.6%	0.9%	3.9%
Construction	8.4%	0.7%	0.6%	0.1%	0.7%	1.8%
Manufacturing	14.6%	28.1%	27.5%	40.7%	26.4%	15.8%
Wholesale Trade	7.8%	7.0%	3.9%	3.1%	6.4%	4.6%
Retail Trade	4.6%	8.2%	14.2%	6.4%	10.4%	8.7%
Transportation and Warehousing	3.3%	2.8%	2.2%	0.9%	2.8%	2.6%
Information	4.8%	9.0%	7.3%	8.7%	8.5%	8.3%
Finance and Insurance	12.3%	21.1%	18.3%	21.6%	20.1%	28.2%
Real Estate and Rental and Leasing	5.1%	1.2%	6.5%	1.3%	3.0%	2.6%
Professional, Scientific, and Technical Services	20.5%	10.3%	6.7%	6.6%	9.5%	13.1%
Management of Companies	3.3%	4.8%	5.0%	4.6%	4.9%	3.5%
Administrative Support, Waste Management, and Remediation Services	5.1%	1.1%	1.3%	1.4%	1.2%	1.2%
Educational Services	0.7%	0.9%	0.3%	0.1%	0.8%	0.9%
Health Care and Social Assistance	2.5%	1.1%	0.7%	0.6%	1.0%	1.8%
Arts, Entertainment, and Recreation	0.8%	0.1%	0.0%	0.0%	0.1%	0.1%
Accommodation and Food Services	1.1%	0.6%	1.3%	0.8%	0.8%	0.9%
Other Services	1.9%	0.5%	0.3%	0.2%	0.5%	0.4%
Missing or Misreported	1.4%	0.9%	1.8%	0.2%	1.3%	1.4%
<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**

<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	93	125	400	120	84	387	87	92	411	137	65	3,511	5,512
Manufacturing	74	50	292	97	83	325	80	76	325	133	64	3,173	4,772
Trade, Transportation, and Utilities	415	177	579	195	162	665	207	145	553	213	100	6,541	9,952
Information Services	31	9	101	25	25	96	19	9	77	22	18	1,396	1,828
Finance, Insurance, and Real Estate	125	121	417	137	180	561	123	132	360	247	136	10,899	13,438
Professional and Business Services	204	112	549	128	160	723	137	148	582	183	126	9,799	12,851
Educational and Health Services	28	21	61	18	33	246	36	57	154	65	31	2,588	3,338
Leisure and Hospitality Services	58	35	104	51	54	164	33	35	115	54	19	1,985	2,707
Other Services	24	30	113	34	39	182	29	51	151	63	22	2,262	3,000
Missing or Misreported	24	23	72	30	33	175	19	23	62	34	17	2,292	2,804
<b>Total</b>	<b>1,076</b>	<b>703</b>	<b>2,688</b>	<b>835</b>	<b>853</b>	<b>3,524</b>	<b>770</b>	<b>768</b>	<b>2,790</b>	<b>1,151</b>	<b>598</b>	<b>44,446</b>	<b>60,202</b>

**Share of Total**

<u>Federal Business Activity Code</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>Total</u>
Agriculture, Mining, and Construction	1.7%	2.3%	7.3%	2.2%	1.5%	7.0%	1.6%	1.7%	7.5%	2.5%	1.2%	63.7%	100.0%
Manufacturing	1.6%	1.0%	6.1%	2.0%	1.7%	6.8%	1.7%	1.6%	6.8%	2.8%	1.3%	66.5%	100.0%
Trade, Transportation, and Utilities	4.2%	1.8%	5.8%	2.0%	1.6%	6.7%	2.1%	1.5%	5.6%	2.1%	1.0%	65.7%	100.0%
Information Services	1.7%	0.5%	5.5%	1.4%	1.4%	5.3%	1.0%	0.5%	4.2%	1.2%	1.0%	76.4%	100.0%
Finance, Insurance, and Real Estate	0.9%	0.9%	3.1%	1.0%	1.3%	4.2%	0.9%	1.0%	2.7%	1.8%	1.0%	81.1%	100.0%
Professional and Business Services	1.6%	0.9%	4.3%	1.0%	1.2%	5.6%	1.1%	1.2%	4.5%	1.4%	1.0%	76.3%	100.0%
Educational and Health Services	0.8%	0.6%	1.8%	0.5%	1.0%	7.4%	1.1%	1.7%	4.6%	1.9%	0.9%	77.5%	100.0%
Leisure and Hospitality Services	2.1%	1.3%	3.8%	1.9%	2.0%	6.1%	1.2%	1.3%	4.2%	2.0%	0.7%	73.3%	100.0%
Other Services	0.8%	1.0%	3.8%	1.1%	1.3%	6.1%	1.0%	1.7%	5.0%	2.1%	0.7%	75.4%	100.0%
Missing or Misreported	0.9%	0.8%	2.6%	1.1%	1.2%	6.2%	0.7%	0.8%	2.2%	1.2%	0.6%	81.7%	100.0%
<b>Total</b>	<b>1.8%</b>	<b>1.2%</b>	<b>4.5%</b>	<b>1.4%</b>	<b>1.4%</b>	<b>5.9%</b>	<b>1.3%</b>	<b>1.3%</b>	<b>4.6%</b>	<b>1.9%</b>	<b>1.0%</b>	<b>73.8%</b>	<b>100.0%</b>

Table 10

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

<u>Federal Business Activity Code</u>	<u>State and Local Income Tax</u>		<u>Dividends and Interest From Another State, Local or Federal Tax-Exempt Obligation</u>		<u>Net Operating Loss Modification</u>	
	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>
Agriculture, Mining, and Construction	1,933	275,145	61	14,326	39	3,485
Manufacturing	2,664	5,971,756	157	135,843	76	944,329
Trade, Transportation, and Utilities	3,908	4,989,198	114	45,559	104	545,262
Information Services	931	2,393,159	31	67,847	34	417,672
Finance, Insurance, and Real Estate	5,282	5,534,438	380	4,460,330	84	893,010
Professional and Business Services	5,759	4,129,522	207	253,765	171	594,505
Educational and Health Services	906	375,920	33	74,838	39	43,855
Leisure and Hospitality Services	711	377,795	11	2,303	19	12,466
Other Services	763	78,329	9	1,414	11	29,992
Missing or Misreported	424	265,606	32	34,169	14	2,188
<b>Total</b>	<b>23,281</b>	<b>24,390,868</b>	<b>1,035</b>	<b>5,090,394</b>	<b>591</b>	<b>3,486,763</b>
Unistate	7,816	237,301	160	60,071	174	2,593
Multistate	15,465	24,153,567	875	5,030,324	417	3,484,170

**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	8.3%	1.1%	5.9%	0.3%	6.6%	0.1%
Manufacturing	11.4%	24.5%	15.2%	2.7%	12.9%	27.1%
Trade, Transportation, and Utilities	16.8%	20.5%	11.0%	0.9%	17.6%	15.6%
Information Services	4.0%	9.8%	3.0%	1.3%	5.8%	12.0%
Finance, Insurance, and Real Estate	22.7%	22.7%	36.7%	87.6%	14.2%	25.6%
Professional and Business Services	24.7%	16.9%	20.0%	5.0%	28.9%	17.1%
Educational and Health Services	3.9%	1.5%	3.2%	1.5%	6.6%	1.3%
Leisure and Hospitality Services	3.1%	1.5%	0.0%	0.0%	0.1%	0.4%
Other Services	3.3%	0.3%	0.9%	0.0%	1.9%	0.9%
Missing or Misreported	1.8%	1.1%	3.1%	0.7%	2.4%	0.1%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	33.6%	1.0%	15.5%	1.2%	29.4%	0.1%
Multistate	66.4%	99.0%	84.5%	98.8%	70.6%	99.9%

**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	48	752,967	683	192,205
Manufacturing	517	31,919,472	1,018	4,327,283
Trade, Transportation, and Utilities	418	19,634,656	289	524,644
Information Services	133	5,091,569	88	954,899
Finance, Insurance, and Real Estate	217	8,735,519	58	33,819
Professional and Business Services	417	8,631,048	477	1,148,000
Educational and Health Services	28	525,102	14	12,813
Leisure and Hospitality Services	77	1,336,339	15	16,549
Other Services	23	206,186	17	6,823
Missing or Misreported	23	662,024	26	67,045
<b>Total</b>	<b>1,901</b>	<b>77,494,883</b>	<b>2,685</b>	<b>7,284,080</b>
Unistate	168	564,284	337	28,521
Multistate	1,733	76,930,599	2,348	7,255,560

**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	2.5%	1.0%	25.4%	2.6%
Manufacturing	27.2%	41.2%	37.9%	59.4%
Trade, Transportation, and Utilities	22.0%	25.3%	10.8%	7.2%
Information Services	7.0%	6.6%	3.3%	13.1%
Finance, Insurance, and Real Estate	11.4%	11.3%	2.2%	0.5%
Professional and Business Services	21.9%	11.1%	17.8%	15.8%
Educational and Health Services	1.5%	0.7%	0.5%	0.2%
Leisure and Hospitality Services	4.1%	1.7%	0.8%	0.2%
Other Services	1.2%	0.3%	0.6%	0.1%
Missing or Misreported	1.2%	0.9%	1.0%	0.9%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	8.8%	0.7%	12.6%	0.4%
Multistate	91.2%	99.3%	87.4%	99.6%

**Table 10**

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

<u>Federal Business Activity Code</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>
Agriculture, Mining, and Construction	(D)	(D)	906	1,351,774
Manufacturing	3	576	1,627	11,358,818
Trade, Transportation, and Utilities	6	20,986	1,929	10,844,256
Information Services	(D)	(D)	509	6,072,311
Finance, Insurance, and Real Estate	43	4,566,906	1,436	23,285,894
Professional and Business Services	11	940,989	2,683	7,642,590
Educational and Health Services	(D)	(D)	556	588,091
Leisure and Hospitality Services	(D)	(D)	323	905,342
Other Services	(D)	(D)	310	199,456
Missing or Misreported	19	448,152	113	1,379,354
<b>Total</b>	<b>82</b>	<b>5,977,610</b>	<b>10,392</b>	<b>63,627,887</b>
Unistate	13	3	2,586	642,725
Multistate	69	5,977,607	7,806	62,985,162

**Share of Total**

<u>Federal Business Activity Code</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>
Agriculture, Mining, and Construction	(D)	(D)	8.7%	2.1%
Manufacturing	3.7%	0.0%	15.7%	17.9%
Trade, Transportation, and Utilities	7.3%	0.4%	18.6%	17.0%
Information Services	(D)	(D)	4.9%	9.5%
Finance, Insurance, and Real Estate	52.4%	76.4%	13.8%	36.6%
Professional and Business Services	13.4%	15.7%	25.8%	12.0%
Educational and Health Services	(D)	(D)	5.4%	0.9%
Leisure and Hospitality Services	(D)	(D)	3.1%	1.4%
Other Services	(D)	(D)	3.0%	0.3%
Missing or Misreported	23.2%	7.5%	1.1%	2.2%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	15.9%	0.0%	24.9%	1.0%
Multistate	84.1%	100.0%	75.1%	99.0%



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	12	288,491	18	865,746	70	7,018
Manufacturing	330	13,011,351	454	52,428,510	135	161,686
Trade, Transportation, and Utilities	68	542,194	102	1,468,317	108	81,294
Information Services	43	623,619	69	1,860,798	36	38,805
Finance, Insurance, and Real Estate	62	1,249,836	84	3,903,113	604	4,816,094
Professional and Business Services	161	1,045,013	259	2,528,115	209	1,508,633
Educational and Health Services	12	31,609	13	95,705	32	168,407
Leisure and Hospitality Services	9	41,708	11	230,264	18	352
Other Services	7	15,488	9	65,423	27	4,786
Missing or Misreported	9	45,965	12	147,604	17	6,346
<b>Total</b>	<b>713</b>	<b>16,895,275</b>	<b>1,031</b>	<b>63,593,597</b>	<b>1,256</b>	<b>6,793,421</b>
Unistate	41	268,114	49	394,947	470	69,900
Multistate	672	16,627,161	982	63,198,650	786	6,723,521

**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	1.7%	1.7%	1.7%	1.4%	5.6%	0.1%
Manufacturing	46.3%	77.0%	44.0%	82.4%	10.7%	2.4%
Trade, Transportation, and Utilities	9.5%	3.2%	9.9%	2.3%	8.6%	1.2%
Information Services	6.0%	3.7%	6.7%	2.9%	2.9%	0.6%
Finance, Insurance, and Real Estate	8.7%	7.4%	8.1%	6.1%	48.1%	70.9%
Professional and Business Services	22.6%	6.2%	25.1%	4.0%	16.6%	22.2%
Educational and Health Services	1.7%	0.2%	1.3%	0.2%	2.5%	2.5%
Leisure and Hospitality Services	1.3%	0.2%	1.5%	0.4%	2.5%	0.0%
Other Services	1.0%	0.1%	0.9%	0.1%	2.1%	0.1%
Missing or Misreported	1.3%	0.3%	1.2%	0.2%	1.4%	0.1%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	5.8%	1.6%	4.8%	0.6%	37.4%	1.0%
Multistate	94.2%	98.4%	95.2%	99.4%	62.6%	99.0%

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	72,611	1,746	700,073
Manufacturing	160	6,083,936	1,700	5,972,990
Trade, Transportation, and Utilities	101	3,732,830	2,797	4,083,081
Information Services	36	1,568,290	483	2,093,836
Finance, Insurance, and Real Estate	88	7,124,638	1,730	7,600,270
Professional and Business Services	115	2,646,145	3,247	4,847,845
Educational and Health Services	35	99,926	805	153,455
Leisure and Hospitality Services	7	238,140	501	239,061
Other Services	4	33,740	515	84,967
Missing or Misreported	8	57,956	166	117,058
<b>Total</b>	<b>569</b>	<b>21,658,211</b>	<b>13,690</b>	<b>25,892,636</b>
Unistate	36	178,950	5,453	1,222,885
Multistate	533	21,479,261	8,237	24,669,751

**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	2.6%	0.3%	12.8%	2.7%
Manufacturing	28.1%	28.1%	12.4%	23.1%
Trade, Transportation, and Utilities	17.8%	17.2%	20.4%	15.8%
Information Services	6.3%	7.2%	3.5%	8.1%
Finance, Insurance, and Real Estate	15.5%	32.9%	12.6%	29.4%
Professional and Business Services	20.2%	12.2%	23.7%	18.7%
Educational and Health Services	6.2%	0.5%	5.9%	0.6%
Leisure and Hospitality Services	1.2%	1.1%	88.0%	0.9%
Other Services	0.7%	0.2%	3.8%	0.3%
Missing or Misreported	1.4%	0.3%	1.2%	0.5%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	6.3%	0.8%	39.8%	4.7%
Multistate	93.7%	99.2%	60.2%	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	7	36
Manufacturing	44	6,962
Trade, Transportation, and Utilities	25	316
Information Services	12	1,857
Finance, Insurance, and Real Estate	31	11,673
Professional and Business Services	35	604
Educational and Health Services	6	864
Leisure and Hospitality Services	6	150
Other Services	3	128
Missing or Misreported	15	2,019
<b>Total</b>	<b>184</b>	<b>24,609</b>
Unistate	64	10,426
Multistate	120	14,183

\* Includes 7 Heritage Structure Rehabilitation Credits totaling \$8,961,262

**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	4.5%	0.2%
Manufacturing	26.3%	47.9%
Trade, Transportation, and Utilities	14.7%	2.1%
Information Services	7.7%	12.8%
Finance, Insurance, and Real Estate	16.0%	24.6%
Professional and Business Services	21.2%	4.2%
Educational and Health Services	3.8%	6.0%
Leisure and Hospitality Services	3.2%	0.8%
Other Services	1.3%	0.0%
Missing or Misreported	1.3%	1.3%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	28.8%	7.3%
Multistate	71.2%	92.7%



Name \_\_\_\_\_  
 Number and street \_\_\_\_\_  
 City or town \_\_\_\_\_ State \_\_\_\_\_ ZIP code \_\_\_\_\_  
 Federal Employer Identification No. (EIN) \_\_\_\_\_ Do not write in this space  
 EIN Applied for date \_\_\_\_\_  
 Date of Organization or Incorporation (MM/DD/YYYY) \_\_\_\_\_ Business Activity Code No. (8 digits) \_\_\_\_\_

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

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

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

ADDITION MODIFICATIONS (All entries must be positive amounts)

2. a. State and local income tax \_\_\_\_\_ 2a  
 b. Dividends and interest from another state, local or federal tax-exempt obligations \_\_\_\_\_ 2b  
 c. Net operating loss modification (Do not enter NOL carryover. See instructions.) \_\_\_\_\_ 2c  
 d. Section 10-306.1 related party transactions \_\_\_\_\_ 2d  
 e. Domestic Production Activities Deduction \_\_\_\_\_ 2e  
 f. Deduction for Dividends paid by a captive REIT \_\_\_\_\_ 2f  
 g. Other additions (Enter code letter(s) from instructions and attach schedule.) \_\_\_\_\_ 2g  
 h. Total additions (Add lines 2a through 2g) \_\_\_\_\_ 2h

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

SUBTRACTION MODIFICATIONS (All entries must be positive amounts)

4. a. Dividends for domestic corporations claiming foreign tax credits \_\_\_\_\_ 4a  
 b. Dividends from related foreign corporations \_\_\_\_\_ 4b  
 c. Income from U.S. obligations \_\_\_\_\_ 4c  
 d. Section 10-306.1 related party transactions \_\_\_\_\_ 4d  
 e. Other subtractions (Enter code letter(s) from instructions and attach schedule.) \_\_\_\_\_ 4e  
 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 500, Form MW506NRS and/or credited from 2008 overpayment \_\_\_\_\_ 10a  
 b. Tax paid with an extension request (Form 500E) \_\_\_\_\_ 10b  
 c. Nonrefundable business income tax credits from Part T, line 26 of Form 500CR (Attach Form 500CR) \_\_\_\_\_ 10c  
 d. Refundable business income tax credits from Part V, line 3 of Form 500CR (Attach Form 500CR) \_\_\_\_\_ 10d  
 e. Heritage Structure Rehabilitation tax credit (Attach Form 502H)  Check here if non-profit \_\_\_\_\_ 10e  
 f. Nonresident tax paid on behalf of the corporation by pass-through entities (Attach Schedule K-1 or statement) \_\_\_\_\_ 10f  
 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 \_\_\_\_\_ Total \_\_\_\_\_ 13

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

15. Amount of overpayment to be applied to estimated tax for 2010 (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-digit) \_\_\_\_\_ 17c. Account number \_\_\_\_\_

COM/RAD-001 09-49 CODE NUMBERS (three digits per box) 049

Please Print Using Blue or Black Ink

STAPLE CHECK HERE



NAME _____ EIN _____		Column 1 TOTALS WITHIN MARYLAND	Column 2 TOTALS WITHIN AND WITHOUT MARYLAND	Column 3 DECIMAL FACTOR (Column 1 ÷ Column 2) rounded to six places
<b>SCHEDULE A - COMPUTATION OF APPOINTMENT FACTOR</b> (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 in line 1A, Column 3. Disregard this line if special apportionment formula used.			
2. Property	a. Inventory _____ b. Machinery and equipment _____ c. Buildings _____ d. Land _____ e. Other tangible assets (Attach schedule) _____ f. Rent expense capitalized in _____ g. Total property (Add lines 2a through 2f) _____			
3. Payroll	a. Compensation of officers _____ b. Other salaries and wages _____ c. Total payroll (Add lines 3a and 3b) _____			
4. Total of factors (Add entries in Column 3) _____				
5. Maryland apportionment factor (Divide line 4 by line 3) _____				

**SCHEDULE B - ADDITIONAL INFORMATION**

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

If a multistate operation, provide the following:

2. Address of principal place of business in Maryland \_\_\_\_\_

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.

COM/RAD-001 09-49

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