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State of Maryland

# **Corporate Income Tax Statistics of Income**

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Tax Year 2013

Peter Franchot  
Comptroller of Maryland

May 25, 2017

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

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

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

Gentlemen:

In compliance with Tax-General Article 10-804.1(e), the Comptroller's Office has compiled the accompanying Corporate Statistics of Income Report. This report contains detailed information on Maryland's corporation income tax base. The information is a tabulation of all tax year 2013 corporate returns processed as of December 8, 2015. Because some corporations file on a fiscal year basis rather than a calendar year basis, and prior year returns are often amended (due to net operating loss carrybacks, audits, credits, etc.), this report may not be directly comparable to reports issued last year.

I am pleased to submit to you this report, which contains information for Tax Year 2013.

Cordially yours,

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

Peter Franchot  
Comptroller

## Corporate Statistics of Income Accompanying Notes

- Includes returns processed as of December 6, 2015.
- Taxable corporations include those with positive Maryland Modified Income.
- Several tables include formatting modifications intended to prevent disclosure of pertinent taxpayer information.
- For Tables 1, 3, 4, 5, 6, 7, and 8 fields below the Share of Total heading represent the allocation of corporations with taxable income.
- Federal Business Activity Codes are based on the 2007 North American Industry Classification System (NAICS).
- Figures in parenthesis are negative amounts.
- Figures in a column may not sum to the total due to rounding. Amounts from comparable tables may not be equal or sum to totals due to rounding.
- Net operating loss adjustments may be carried back two years or forward twenty.
- Addition and subtraction modifications may not sum to totals as changes to summary data may not have been also made to detail data

Table 1A

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

<u>Maryland Modified Income</u>	Number of Returns	Federal Taxable Income Before NOL	Net Adjustments To FTI	NOL Effect	Net Maryland Adjustments	Maryland Modified Income	Tax
Non-Taxable	35,326	(250,628,374)	(9,414,611)	(18,643,400)	(1,626,504)	(280,312,889)	0
Under \$500,000	15,490	10,329,023	418,596	(9,671,897)	(83,726)	991,996	30,908
\$500,000 to \$999,999	1,259	2,655,641	114,674	(1,977,546)	119,274	912,043	11,960
\$1,000,000 to \$4,999,999	2,894	18,897,374	46,601	(13,521,612)	1,749,110	7,171,474	53,296
\$5,000,000 to \$9,999,999	1,171	12,451,198	(82,513)	(4,993,740)	1,024,731	8,399,675	33,858
\$10,000,000 to \$24,999,999	1,341	20,751,086	536,951	(6,382,556)	6,716,173	21,621,654	59,396
\$25,000,000 to \$99,999,999	1,334	77,066,757	146,848	(16,401,767)	6,417,617	67,229,454	147,389
\$100,000,000 to \$249,999,999	431	73,602,123	277,397	(12,679,094)	6,411,449	67,611,875	104,140
\$250,000,000 to \$499,999,999	198	74,182,392	2,748,789	(12,029,859)	5,102,718	70,004,040	87,686
\$500,000,000 to \$999,999,999	101	61,136,529	4,570,725	(3,532,717)	5,352,011	67,526,548	73,371
\$1,000,000,000 and over	111	304,111,547	8,303,160	(4,288,521)	20,763,079	328,889,265	332,007
Total	59,656	404,555,296	7,666,619	(104,122,711)	51,945,931	360,045,135	934,011

**Share of Total**

<u>Maryland Modified Income</u>	Number of Returns	Federal Taxable Income Before NOL	Net Adjustments To FTI	NOL Effect	Net Maryland Adjustments	Maryland Modified Income	Tax
Under \$500,000	63.7%	1.6%	2.5%	11.3%	-0.2%	0.2%	3.3%
\$500,000 to \$999,999	5.2%	0.4%	0.7%	2.3%	0.2%	0.1%	1.3%
\$1,000,000 to \$4,999,999	11.9%	2.9%	0.3%	15.8%	3.3%	1.1%	5.7%
\$5,000,000 to \$9,999,999	4.8%	1.9%	-0.5%	5.8%	1.9%	1.3%	3.6%
\$10,000,000 to \$24,999,999	5.5%	3.2%	3.1%	7.5%	12.5%	3.4%	6.4%
\$25,000,000 to \$99,999,999	5.5%	11.8%	0.9%	19.2%	12.0%	10.5%	15.8%
\$100,000,000 to \$249,999,999	1.8%	11.2%	1.6%	14.8%	12.0%	10.6%	11.1%
\$250,000,000 to \$499,999,999	0.8%	11.3%	16.1%	14.1%	9.5%	10.9%	9.4%
\$500,000,000 to \$999,999,999	0.4%	9.3%	26.8%	4.1%	10.0%	10.5%	7.9%
\$1,000,000,000 and over	0.5%	46.4%	48.6%	5.0%	38.8%	51.4%	35.5%

**Table 1B**

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

<u>Maryland Modified Income</u>	Number of Returns	Federal Taxable Income Before NOL	Net Adjustments To FTI	NOL Effect	Net Maryland Adjustments	Maryland Modified Income	Tax
Non-Taxable	23,818	(16,569,128)	100,808	(949,677)	(1,589,157)	(19,007,153)	0
Under \$500,000	9,094	511,402	32,255	(86,235)	(175,360)	282,062	23,270
\$500,000 to \$999,999	107	91,011	3,502	(26,788)	6,330	74,055	6,110
\$1,000,000 to \$4,999,999	115	216,686	14,044	(9,193)	14,635	236,172	19,484
\$5,000,000 to \$9,999,999	17	107,354	4,136	(4,124)	8,964	116,330	9,597
\$10,000,000 and Over	7	113,142	14,425	0	3,363	130,930	10,802
<b>Total</b>	<b>33,158</b>	<b>(15,529,532)</b>	<b>169,170</b>	<b>(1,076,018)</b>	<b>(1,731,225)</b>	<b>(18,167,604)</b>	<b>69,263</b>

**Share of Total**

<u>Maryland Modified Income</u>	Number of Returns	Federal Taxable Income Before NOL	Net Adjustments To FTI	NOL Effect	Net Maryland Adjustments	Maryland Modified Income	Tax
Under \$500,000	97.4%	49.2%	47.2%	68.3%	123.4%	33.6%	33.6%
\$500,000 to \$999,999	1.1%	8.8%	5.1%	21.2%	-4.5%	8.8%	8.8%
\$1,000,000 to \$4,999,999	1.2%	20.8%	20.5%	7.3%	-10.3%	28.1%	28.1%
\$5,000,000 to \$9,999,999	0.2%	10.3%	6.0%	3.3%	-6.3%	13.9%	13.9%
\$10,000,000 and Over	0.1%	10.9%	21.1%	0.0%	-2.4%	15.6%	15.6%

**Table 1C**

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

<u>Maryland Modified Income</u>	Number of Returns	Federal Taxable Income Before NOL	Net Adjustments To FTI	NOL Effect	Net Maryland Adjustments	Maryland Modified Income	Tax
Non-Taxable	11,508	(234,059,246)	(9,515,418)	(17,693,724)	(37,347)	(261,305,736)	0
Under \$500,000	6,396	9,817,621	386,341	(9,585,662)	91,634	709,934	7,638
\$500,000 to \$999,999	1,152	2,564,630	111,172	(1,950,758)	112,944	837,988	5,850
\$1,000,000 to \$4,999,999	2,779	18,680,688	32,557	(13,512,419)	1,734,476	6,935,301	33,812
\$5,000,000 to \$9,999,999	1,154	12,343,844	(86,649)	(4,989,616)	1,015,766	8,283,345	24,260
\$10,000,000 to \$24,999,999	1,335	20,671,607	530,782	(6,382,556)	6,712,810	21,532,642	52,053
\$25,000,000 and over	2,174	590,065,684	16,038,664	(48,931,958)	44,046,873	601,219,263	741,135
Total	26,498	420,084,828	7,497,448	(103,046,693)	53,677,156	378,212,739	864,748

**Share of Total**

<u>Maryland Modified Income</u>	Number of Returns	Federal Taxable Income Before NOL	Net Adjustments To FTI	NOL Effect	Net Maryland Adjustments	Maryland Modified Income	Tax
Under \$500,000	42.7%	1.5%	2.3%	11.2%	0.2%	0.1%	0.9%
\$500,000 to \$999,999	7.7%	0.4%	0.7%	2.3%	0.2%	0.1%	0.7%
\$1,000,000 to \$4,999,999	18.5%	2.9%	0.2%	15.8%	3.2%	1.1%	3.9%
\$5,000,000 to \$9,999,999	7.7%	1.9%	-0.5%	5.8%	1.9%	1.3%	2.8%
\$10,000,000 to \$24,999,999	8.9%	3.2%	3.1%	7.5%	12.5%	3.4%	6.0%
\$25,000,000 and over	14.5%	90.2%	94.3%	57.3%	82.0%	94.0%	85.7%

Table 2

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

Ending Month	Unistate		Multistate		Total	
	Count	Tax	Count	Tax	Count	Tax
January	347	401	567	52,914	914	53,315
February	384	989	351	26,402	735	27,391
March	1,001	1,689	1,497	28,589	2,498	30,278
April	383	559	386	4,337	769	4,897
May	391	581	330	22,593	721	23,173
June	1,844	3,965	1,437	23,038	3,281	27,003
July	363	2,298	307	13,616	670	15,915
August	427	2,330	316	5,771	743	8,101
September	1,143	3,460	1,369	39,700	2,512	43,160
October	507	1,517	432	13,347	939	14,864
November	228	479	275	7,696	503	8,175
December	26,140	50,995	19,231	626,745	45,371	677,740
Total	33,158	69,263	26,498	864,748	59,656	934,011

**Share of Total**

Ending Month	Unistate		Multistate		Total	
	Count	Tax	Count	Tax	Count	Tax
January	1.0%	0.6%	2.1%	6.1%	1.5%	5.7%
February	1.2%	1.4%	1.3%	3.1%	1.2%	2.9%
March	3.0%	2.4%	5.6%	3.3%	4.2%	3.2%
April	1.2%	0.8%	1.5%	0.5%	1.3%	0.5%
May	1.2%	0.8%	1.2%	2.6%	1.2%	2.5%
June	5.6%	5.7%	5.4%	2.7%	5.5%	2.9%
July	1.1%	3.3%	1.2%	1.6%	1.1%	1.7%
August	1.3%	3.4%	1.2%	0.7%	1.2%	0.9%
September	3.4%	5.0%	5.2%	4.6%	4.2%	4.6%
October	1.5%	2.2%	1.6%	1.5%	1.6%	1.6%
November	0.7%	0.7%	1.0%	0.9%	0.8%	0.9%
December	78.8%	73.6%	72.6%	72.5%	76.1%	72.6%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Table 3

## Addition Adjustments to Federal Taxable Income Before NOL

## All Corporations

(Dollars in Thousands)

Maryland Modified Income	Section 10-306.1 Related Party Transactions - Addition		Decoupling Modification Adjustment - Addition		Total Maryland Addition Adjustments to Federal Taxable Income before NOL	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
Non-Taxable	646	18,728,341	3,259	10,599,237	3,709	29,327,578
Under \$500,000	177	1,009,373	2,855	614,521	2,981	1,623,894
\$500,000 to \$999,999	52	340,654	453	264,996	488	605,650
\$1,000,000 to \$4,999,999	216	2,247,952	1,039	1,075,041	1,184	3,322,993
\$5,000,000 to \$9,999,999	116	1,697,841	453	1,047,871	531	2,745,712
\$10,000,000 to \$24,999,999	201	2,377,331	496	1,355,463	625	3,732,794
\$25,000,000 to \$99,999,999	303	8,707,252	534	4,274,037	705	12,981,288
\$100,000,000 to \$249,999,999	136	5,306,050	166	2,930,069	251	8,236,119
\$250,000,000 to \$499,999,999	68	9,250,730	77	2,022,111	115	11,272,841
\$500,000,000 to \$999,999,999	39	7,681,402	44	2,659,694	67	10,341,096
\$1,000,000,000 and over	50	24,445,444	45	3,652,573	72	28,098,016
Total	2,004	81,792,369	9,421	30,495,614	10,728	112,287,982
Unistate	124	904,930	2,470	856,114	2,554	1,761,045
Multistate	1,880	80,887,438	6,951	29,639,499	8,174	110,526,938

## Share of Total

Maryland Modified Income	Section 10-306.1 Related Party Transactions - Addition		Decoupling Modification Adjustment - Addition		Total Maryland Addition Adjustments to Federal Taxable Income before NOL	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
Under \$500,000	13.0%	1.6%	46.3%	3.1%	42.5%	2.0%
\$500,000 to \$999,999	3.8%	0.5%	7.4%	1.3%	7.0%	0.7%
\$1,000,000 to \$4,999,999	15.9%	3.6%	16.9%	5.4%	16.9%	4.0%
\$5,000,000 to \$9,999,999	8.5%	2.7%	7.4%	5.3%	7.6%	3.3%
\$10,000,000 to \$24,999,999	14.8%	3.8%	8.0%	6.8%	8.9%	4.5%
\$25,000,000 to \$99,999,999	22.3%	13.8%	8.7%	21.5%	10.0%	15.6%
\$100,000,000 to \$249,999,999	10.0%	8.4%	2.7%	14.7%	3.6%	9.9%
\$250,000,000 to \$499,999,999	5.0%	14.7%	1.2%	10.2%	1.6%	13.6%
\$500,000,000 to \$999,999,999	2.9%	12.2%	0.7%	13.4%	1.0%	12.5%
\$1,000,000,000 and over	3.7%	38.8%	0.7%	18.4%	1.0%	33.9%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Unistate	6.2%	1.1%	26.2%	2.8%	23.8%	1.6%
Multistate	93.8%	98.9%	73.8%	97.2%	76.2%	98.4%



Table 4A

## Subtraction Adjustments to Federal Taxable Income Before NOL

## All Corporations

(Dollars in Thousands)

Maryland Modified Income	Section 10-306.1 Related Party Transactions - Subtraction		Dividends From Domestic Corporations Claiming Foreign Tax Credits		Dividends From Related Foreign Corporations	
	Number of Returns	Total Subtractions	Number of Returns	Total Subtractions	Number of Returns	Total Subtractions
Non-Taxable	236	7,693,684	302	4,567,914	582	14,716,128
Under \$500,000	82	404,776	47	39,804	97	209,024
\$500,000 to \$999,999	20	269,889	11	47,622	30	84,146
\$1,000,000 to \$4,999,999	83	821,551	67	217,416	119	849,713
\$5,000,000 to \$9,999,999	55	1,216,003	49	206,280	73	545,952
\$10,000,000 to \$24,999,999	63	1,226,445	84	146,142	127	773,392
\$25,000,000 to \$99,999,999	85	2,896,099	159	2,682,937	225	3,421,350
\$100,000,000 to \$249,999,999	45	1,513,259	62	1,173,517	85	3,746,478
\$250,000,000 to \$499,999,999	23	2,162,676	44	1,647,774	56	3,382,206
\$500,000,000 to \$999,999,999	9	1,687,940	25	769,690	31	1,648,430
\$1,000,000,000 and over	19	4,773,556	36	3,136,574	48	7,675,033
Total	720	24,665,877	886	14,635,670	1,473	37,051,853
Unistate	48	431,234	45	279,572	62	310,135
Multistate	672	24,234,643	841	14,356,098	1,411	36,741,718

## Share of Total

Maryland Modified Income	Section 10-306.1 Related Party Transactions - Subtraction		Dividends From Domestic Corporations Claiming Foreign Tax Credits		Dividends From Related Foreign Corporations	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
Under \$500,000	16.9%	2.4%	8.0%	0.4%	10.9%	0.9%
\$500,000 to \$999,999	4.1%	1.6%	1.9%	0.5%	3.4%	0.4%
\$1,000,000 to \$4,999,999	17.1%	4.8%	11.5%	2.2%	13.4%	3.8%
\$5,000,000 to \$9,999,999	11.4%	7.2%	8.4%	2.0%	8.2%	2.4%
\$10,000,000 to \$24,999,999	13.0%	7.2%	14.4%	1.5%	14.3%	3.5%
\$25,000,000 to \$99,999,999	17.6%	17.1%	27.2%	26.6%	25.3%	15.3%
\$100,000,000 to \$249,999,999	9.3%	8.9%	10.6%	11.7%	9.5%	16.8%
\$250,000,000 to \$499,999,999	4.8%	12.7%	7.5%	16.4%	6.3%	15.1%
\$500,000,000 to \$999,999,999	1.9%	9.9%	4.3%	7.6%	3.5%	7.4%
\$1,000,000,000 and over	3.9%	28.1%	6.2%	31.2%	5.4%	34.4%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Unistate	6.7%	1.7%	5.1%	1.9%	4.2%	0.8%
Multistate	93.3%	98.3%	94.9%	98.1%	95.8%	99.2%

Table 4B

## Subtraction Adjustments to Federal Taxable Income Before NOL

## All Corporations

(Dollars in Thousands)

Maryland Modified Income	Decoupling Modification Adjustment - Subtraction		Total Maryland Adjustments to Federal Taxable Income before NOL	
	Number of Returns	Total Additions	Number of Returns	Total Additions
Non-Taxable	6,841	11,764,462	7,271	38,742,189
Under \$500,000	3,029	551,693	3,124	1,205,298
\$500,000 to \$999,999	380	89,320	404	490,976
\$1,000,000 to \$4,999,999	1,009	1,387,711	1,120	3,276,392
\$5,000,000 to \$9,999,999	463	859,990	531	2,828,225
\$10,000,000 to \$24,999,999	565	1,049,864	658	3,195,843
\$25,000,000 to \$99,999,999	605	3,834,055	753	12,834,441
\$100,000,000 to \$249,999,999	201	1,525,468	263	7,958,722
\$250,000,000 to \$499,999,999	90	1,331,395	127	8,524,052
\$500,000,000 to \$999,999,999	47	1,664,311	68	5,770,371
\$1,000,000,000 and over	60	4,209,694	88	19,794,856
Total	13,290	28,267,964	14,407	104,621,364
Unistate	4,502	570,934	4,576	1,591,874
Multistate	8,788	27,697,030	9,831	103,029,489

## Share of Total

Maryland Modified Income	Decoupling Modification Adjustment - Subtraction		Total Maryland Adjustments to Federal Taxable Income before NOL	
	Number of Returns	Total Additions	Number of Returns	Total Additions
Under \$500,000	47.0%	3.3%	43.8%	1.8%
\$500,000 to \$999,999	5.9%	0.5%	5.7%	0.7%
\$1,000,000 to \$4,999,999	15.6%	8.4%	15.7%	5.0%
\$5,000,000 to \$9,999,999	7.2%	5.2%	7.4%	4.3%
\$10,000,000 to \$24,999,999	8.8%	6.4%	9.2%	4.9%
\$25,000,000 to \$99,999,999	9.4%	23.2%	10.6%	19.5%
\$100,000,000 to \$249,999,999	3.1%	9.2%	3.7%	12.1%
\$250,000,000 to \$499,999,999	1.4%	8.1%	1.8%	12.9%
\$500,000,000 to \$999,999,999	0.7%	10.1%	1.0%	8.8%
\$1,000,000,000 and over	0.9%	25.5%	1.2%	30.0%
Total	100.0%	100.0%	100.0%	100.0%
Unistate	33.9%	2.0%	31.8%	1.5%
Multistate	66.1%	98.0%	68.2%	98.5%

Table 5

## Adjustments to Federal Taxable Income Before NOL

## All Corporations

(Dollars in Thousands)

Maryland Modified Income	Maryland Adjusted FTI before NOL		Federal NOL carry-forward <b>available</b> from previous Tax Year		Federal NOL carry-forward <b>effective</b> from previous Tax Year		Maryland Adjusted FTI after NOL	
	Number of Returns	Total	Number of Returns	Total	Number of Returns	Total	Number of Returns	Total
Non-Taxable	35,326	(260,042,984)	12,622	444,782,161	6,107	18,643,400	35,326	(278,686,385)
Under \$500,000	15,490	10,747,619	4,199	63,434,306	4,104	9,671,897	15,490	1,075,722
\$500,000 to \$999,999	1,259	2,770,315	220	12,669,174	215	1,977,546	1,259	792,769
\$1,000,000 to \$4,999,999	2,894	18,943,975	463	67,176,361	461	13,521,612	2,894	5,422,363
\$5,000,000 to \$9,999,999	1,171	12,368,685	156	18,969,986	155	4,993,740	1,171	7,374,945
\$10,000,000 to \$24,999,999	1,341	21,288,037	154	30,920,058	153	6,382,556	1,341	14,905,481
\$25,000,000 to \$99,999,999	1,334	77,213,604	162	72,819,245	162	16,401,767	1,334	60,811,837
\$100,000,000 to \$249,999,999	431	73,879,520	42	31,096,273	42	12,679,094	431	61,200,426
\$250,000,000 to \$499,999,999	198	76,931,181	25	29,290,205	25	12,029,859	198	64,901,322
\$500,000,000 to \$999,999,999	101	65,707,254	12	3,532,717	12	3,532,717	101	62,174,538
\$1,000,000,000 and over	111	312,414,707	12	4,288,521	12	4,288,521	111	308,126,187
Total	59,656	412,221,915	18,067	778,979,009	11,448	104,122,711	59,656	308,099,204
Unistate	33,158	(15,360,361)	10,399	15,350,202	6,640	1,076,018	33,158	(16,436,379)
Multistate	26,498	427,582,276	7,668	763,628,807	4,808	103,046,693	26,498	324,535,583

## Share of Total

Maryland Modified Income	Maryland Adjusted FTI before NOL		Federal NOL carry-forward <b>available</b> from previous Tax Year		Federal NOL carry-forward <b>effective</b> from previous Tax Year		Maryland Adjusted FTI after NOL	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
Under \$500,000	63.7%	1.6%	77.1%	19.0%	76.8%	11.3%	63.7%	0.2%
\$500,000 to \$999,999	5.2%	0.4%	4.0%	3.8%	4.0%	2.3%	5.2%	0.1%
\$1,000,000 to \$4,999,999	11.9%	2.8%	8.5%	20.1%	8.6%	15.8%	11.9%	0.9%
\$5,000,000 to \$9,999,999	4.8%	1.8%	2.9%	5.7%	2.9%	5.8%	4.8%	1.3%
\$10,000,000 to \$24,999,999	5.5%	3.2%	2.8%	9.3%	2.9%	7.5%	5.5%	2.5%
\$25,000,000 to \$99,999,999	5.5%	11.5%	3.0%	21.8%	3.0%	19.2%	5.5%	10.4%
\$100,000,000 to \$249,999,999	1.8%	11.0%	0.8%	9.3%	0.8%	14.8%	1.8%	10.4%
\$250,000,000 to \$499,999,999	0.8%	11.4%	0.5%	8.8%	0.5%	14.1%	0.8%	11.1%
\$500,000,000 to \$999,999,999	0.4%	9.8%	0.2%	1.1%	0.2%	4.1%	0.4%	10.6%
\$1,000,000,000 and over	0.5%	46.5%	0.2%	1.3%	0.2%	5.0%	0.5%	52.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Unistate	55.6%	-3.7%	57.6%	2.0%	58.0%	1.0%	55.6%	-5.3%
Multistate	44.4%	103.7%	42.4%	98.0%	42.0%	99.0%	44.4%	105.3%

Table 6A

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

Maryland Modified Income	State and Local Income Tax		Dividends and Interest from another State, Local, or Federal Tax Exempt Obligation		Net Operating Loss Modification Recapture	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
Non-Taxable	6,288	4,897,347	209	930,199		
Under \$500,000	9,349	219,659	149	4,707		
\$500,000 to \$999,999	1,017	114,240	21	2,660		
\$1,000,000 to \$4,999,999	2,366	693,829	99	61,907		
\$5,000,000 to \$9,999,999	994	586,191	60	86,272		
\$10,000,000 to \$24,999,999	1,152	1,259,979	53	52,772		*Included in Other Additions
\$25,000,000 to \$99,999,999	1,166	3,208,916	108	432,604		
\$100,000,000 to \$249,999,999	388	3,190,957	56	450,883		
\$250,000,000 to \$499,999,999	179	2,830,833	32	578,430		
\$500,000,000 to \$999,999,999	93	2,521,665	19	170,736		
\$1,000,000,000 and over	106	12,028,185	27	3,297,953		
Total	23,098	31,551,801	833	6,069,124		
Unistate	5,994	240,852	104	7,455		
Multistate	17,104	31,310,950	729	6,061,670		

**Share of Total**

Maryland Modified Income	State and Local Income Tax		Dividends and Interest from another State, Local, or Federal Tax Exempt Obligation		Net Operating Loss Modification Recapture	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
Under \$500,000	55.6%	0.8%	23.9%	0.1%		
\$500,000 to \$999,999	6.0%	0.4%	3.4%	0.1%		
\$1,000,000 to \$4,999,999	14.1%	2.6%	15.9%	1.2%		
\$5,000,000 to \$9,999,999	5.9%	2.2%	9.6%	1.7%		
\$10,000,000 to \$24,999,999	6.9%	4.7%	8.5%	1.0%		*Included in Other Additions
\$25,000,000 to \$99,999,999	6.9%	12.0%	17.3%	8.4%		
\$100,000,000 to \$249,999,999	2.3%	12.0%	9.0%	8.8%		
\$250,000,000 to \$499,999,999	1.1%	10.6%	5.1%	11.3%		
\$500,000,000 to \$999,999,999	0.6%	9.5%	3.0%	3.3%		
\$1,000,000,000 and over	0.6%	45.1%	4.3%	64.2%		
Total	100.0%	100.0%	100.0%	100.0%		
Unistate	26.0%	0.8%	12.5%	0.1%		
Multistate	74.0%	99.2%	87.5%	99.9%		

Table 6B

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

Maryland Modified Income	Domestic Production Activities Deduction		Deduction for Dividends paid by captive REIT		Other Additions		Total Maryland Addition Modifications	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
Non-Taxable	222	888,012			212	1,477,837	6,567	8,193,396
Under \$500,000	907	18,048			444	143,439	9,770	385,853
\$500,000 to \$999,999	206	20,084			46	152,180	1,055	289,164
\$1,000,000 to \$4,999,999	569	202,642			104	932,072	2,477	1,890,449
\$5,000,000 to \$9,999,999	244	317,005			55	127,470	1,030	1,116,939
\$10,000,000 to \$24,999,999	340	551,880	*Included in Other Additions		64	4,997,953	1,201	6,862,583
\$25,000,000 to \$99,999,999	431	1,927,669			100	1,392,563	1,230	6,961,752
\$100,000,000 to \$249,999,999	164	1,871,287			31	1,377,106	405	6,890,233
\$250,000,000 to \$499,999,999	84	2,033,467			11	611,566	185	6,054,296
\$500,000,000 to \$999,999,999	50	1,748,049			11	1,855,985	97	6,296,435
\$1,000,000,000 and over	56	9,678,198			17	1,866,277	109	26,870,613
<b>Total</b>	<b>3,273</b>	<b>19,256,342</b>			<b>1,095</b>	<b>14,934,446</b>	<b>24,126</b>	<b>71,811,714</b>
Unistate	307	12,793			319	173,906	6,301	435,004
Multistate	2,966	19,243,549			776	14,760,541	17,825	71,376,709

**Share of Total**

Maryland Modified Income	Domestic Production Activities Deduction		Deduction for Dividends paid by captive REIT		Other Additions		Total Maryland Addition Modifications	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
Under \$500,000	29.7%	0.1%			50.3%	1.1%	55.6%	0.6%
\$500,000 to \$999,999	6.8%	0.1%			5.2%	1.1%	6.0%	0.5%
\$1,000,000 to \$4,999,999	18.6%	1.1%			11.8%	6.9%	14.1%	3.0%
\$5,000,000 to \$9,999,999	8.0%	1.7%			6.2%	0.9%	5.9%	1.8%
\$10,000,000 to \$24,999,999	11.1%	3.0%	*Included in Other Additions		7.2%	37.1%	6.8%	10.8%
\$25,000,000 to \$99,999,999	14.1%	10.5%			11.3%	10.3%	7.0%	10.9%
\$100,000,000 to \$249,999,999	5.4%	10.2%			3.5%	10.2%	2.3%	10.8%
\$250,000,000 to \$499,999,999	2.8%	11.1%			1.2%	4.5%	1.1%	9.5%
\$500,000,000 to \$999,999,999	1.6%	9.5%			1.2%	13.8%	0.6%	9.9%
\$1,000,000,000 and over	1.8%	52.7%			1.9%	13.9%	0.6%	42.2%
<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	9.4%	0.1%			29.1%	1.2%	26.1%	0.6%
Multistate	90.6%	99.9%			70.9%	98.8%	73.9%	99.4%

Table 7

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

Maryland Modified Income	Income from US Obligations		Other Subtractions		Total Maryland Subtraction Modifications	
	Number of Returns	Total Subtractions	Number of Returns	Total Subtractions	Number of Returns	Total Subtractions
Non-Taxable	335	2,550,466	1,965	7,269,434	2,231	9,819,900
Under \$500,000	133	2,522	844	467,056	960	469,578
\$500,000 to \$999,999	27	139,615	99	30,275	120	169,890
\$1,000,000 to \$4,999,999	79	22,821	293	118,518	354	141,339
\$5,000,000 to \$9,999,999	45	12,266	146	79,942	189	92,209
\$10,000,000 to \$24,999,999	37	11,363	188	135,048	220	146,411
\$25,000,000 to \$99,999,999	63	41,434	270	502,701	312	544,135
\$100,000,000 to \$249,999,999	40	188,625	102	290,160	130	478,784
\$250,000,000 to \$499,999,999	31	153,437	59	798,141	78	951,579
\$500,000,000 to \$999,999,999	12	268,018	41	676,407	46	944,425
\$1,000,000,000 and over	33	4,095,682	41	2,011,853	59	6,107,534
Total	835	7,486,249	4,048	12,379,534	4,699	19,865,783
Unistate	247	765,146	983	1,401,084	1,188	2,166,229
Multistate	588	6,721,104	3,065	10,978,450	3,511	17,699,553

**Share of Total**

Maryland Modified Income	Income from US Obligations		Other Subtractions		Total Maryland Subtraction Modifications	
	Number of Returns	Total Additions	Number of Returns	Total Additions	Number of Returns	Total Additions
Under \$500,000	26.6%	0.1%	40.5%	9.1%	38.9%	4.7%
\$500,000 to \$999,999	5.4%	2.8%	4.8%	0.6%	4.9%	1.7%
\$1,000,000 to \$4,999,999	15.8%	0.5%	14.1%	2.3%	14.3%	1.4%
\$5,000,000 to \$9,999,999	9.0%	0.2%	7.0%	1.6%	7.7%	0.9%
\$10,000,000 to \$24,999,999	7.4%	0.2%	9.0%	2.6%	8.9%	1.5%
\$25,000,000 to \$99,999,999	12.6%	0.8%	13.0%	9.8%	12.6%	5.4%
\$100,000,000 to \$249,999,999	8.0%	3.8%	4.9%	5.7%	5.3%	4.8%
\$250,000,000 to \$499,999,999	6.2%	3.1%	2.8%	15.6%	3.2%	9.5%
\$500,000,000 to \$999,999,999	2.4%	5.4%	2.0%	13.2%	1.9%	9.4%
\$1,000,000,000 and over	6.6%	83.0%	2.0%	39.4%	2.4%	60.8%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Unistate	29.6%	10.2%	24.3%	11.3%	25.3%	10.9%
Multistate	70.4%	89.8%	75.7%	88.7%	74.7%	89.1%

**Table 8**

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

<u>Maryland Modified Income</u>	<u>Total Tax Credits</u>			<u>Non- Refundable Credits</u>	
	<u>Number of Returns</u>	<u>Total Credits</u>		<u>Number of Returns</u>	<u>Total Credits</u>
Non-Taxable	27	11,821	Multistate	84	7,555
Under \$500,000	42	14,593	Unistate	23	617
\$500,000 to \$999,999	7	280	Subtotal	107	8,172
\$1,000,000 to \$4,999,999	21	248			
\$5,000,000 to \$9,999,999	9	1,172	<u>Refundable Credits</u>		
\$10,000,000 to \$24,999,999	10	226	<u>Number of Returns</u>	<u>Total Credits</u>	
\$25,000,000 to \$99,999,999	20	4,458	Multistate	34	23,379
\$100,000,000 to \$499,999,999	6	1,638	Unistate	20	4,870
\$500,000,000 to \$999,999,999	5	731	Subtotal	54	28,249
\$1,000,000,000 and over	5	1,254			
			<u>Sustainable Communities Credit</u>		
			<u>Number of Returns</u>	<u>Total Credits</u>	
Total	152	36,421	3	3,632	

**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	33.6%	59.3%
\$500,000 to \$999,999	5.6%	1.1%
\$1,000,000 to \$4,999,999	16.8%	1.0%
\$5,000,000 to \$9,999,999	7.2%	4.8%
\$10,000,000 to \$24,999,999	8.0%	0.9%
\$25,000,000 to \$99,999,999	16.0%	18.1%
\$100,000,000 to \$499,999,999	4.8%	6.7%
\$500,000,000 to \$999,999,999	4.0%	3.0%
\$1,000,000,000 and over	4.0%	5.1%
Total	100.0%	100.0%

Table 9

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

<u>Federal Business Activity Code</u>	<u>Unistate</u>	<u>Multistate</u>	<u>Total</u>
Agriculture	224	78	302
Mining	37	65	102
Utilities	77	131	208
Construction	2,884	1,825	4,709
Manufacturing	849	3,116	3,965
Wholesale Trade	947	2,031	2,978
Retail Trade	2,478	1,160	3,638
Transportation and Warehousing	821	740	1,561
Information	535	1,301	1,836
Finance and Insurance	1,803	3,500	5,303
Real Estate and Rental and Leasing	6,756	1,862	8,618
Professional, Scientific, and Technical Services	3,663	4,995	8,658
Management of Companies	348	1,168	1,516
Administrative Support, Waste Management, and Remediation Services	1,117	1,096	2,213
Educational Services	234	184	418
Health Care and Social Assistance	1,798	595	2,393
Arts, Entertainment, and Recreation	437	165	602
Accommodation and Food Services	1,584	347	1,931
Other Services	2,427	410	2,837
Missing or Misreported	4,139	1,729	5,868
Total	33,158	26,498	59,656

**Share of Total**

<u>Federal Business Activity Code</u>	<u>Unistate</u>	<u>Multistate</u>	<u>Total</u>
Agriculture	0.7%	0.3%	0.5%
Mining	0.1%	0.2%	0.2%
Utilities	0.2%	0.5%	0.3%
Construction	8.7%	6.9%	7.9%
Manufacturing	2.6%	11.8%	6.6%
Wholesale Trade	2.9%	7.7%	5.0%
Retail Trade	7.5%	4.4%	6.1%
Transportation and Warehousing	2.5%	2.8%	2.6%
Information	1.6%	4.9%	3.1%
Finance and Insurance	5.4%	13.2%	8.9%
Real Estate and Rental and Leasing	20.4%	7.0%	14.4%
Professional, Scientific, and Technical Services	11.0%	18.9%	14.5%
Management of Companies	1.0%	4.4%	2.5%
Administrative Support, Waste Management, and Remediation Services	3.4%	4.1%	3.7%
Educational Services	0.7%	0.7%	0.7%
Health Care and Social Assistance	5.4%	2.2%	4.0%
Arts, Entertainment, and Recreation	1.3%	0.6%	1.0%
Accommodation and Food Services	4.8%	1.3%	3.2%
Other Services	7.3%	1.5%	4.8%
Missing or Misreported	12.5%	6.5%	9.8%
Total	100.0%	100.0%	100.0%



Table 10

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

<u>Federal Business Activity Code</u>	Number of Returns	Federal Taxable Income before NOL	Net Adjustments To FTI	NOL Effect	Net Maryland Adjustments	Maryland Modified Income	Tax
Agriculture	302	587,922	36,459	(36,581)	103,395	691,194	1,520
Mining	102	(1,592,772)	(931,511)	(35,131)	(77,600)	(2,637,015)	672
Utilities	208	(2,092,056)	2,189,676	(495,041)	(384,159)	(781,580)	4,328
Construction	4,709	1,189,368	(276,561)	(821,463)	491,971	583,315	19,279
Manufacturing	3,965	139,528,431	(4,368,209)	(35,652,642)	18,224,549	117,732,128	159,295
Wholesale Trade	2,978	22,709,516	3,359,714	(3,116,042)	2,312,740	25,265,928	47,985
Retail Trade	3,638	45,068,098	4,802,484	(2,393,241)	3,486,160	50,963,501	95,234
Transportation and Warehousing	1,561	19,658,899	661,931	(3,043,983)	1,054,013	18,330,861	28,144
Information	1,836	25,576,506	(2,852,135)	(11,862,094)	3,201,558	14,063,835	48,920
Finance and Insurance	5,303	114,619,947	(5,153,647)	(22,455,251)	10,822,807	97,833,856	237,536
Real Estate and Rental and Leasing	8,618	5,442,998	381,737	(3,347,001)	1,421,866	3,899,601	32,151
Professional, Scientific, and Technical Services	8,658	33,166,800	3,360,003	(6,573,194)	4,257,374	34,210,983	120,264
Management of Companies	1,516	(9,954,858)	5,770,486	(9,551,770)	5,240,464	(8,495,678)	66,232
Administrative Support, Waste Management, and Remediation Services	2,213	5,070,582	155,101	(1,945,377)	434,291	3,714,597	16,520
Educational Services	418	424,716	28,992	(45,782)	69,340	477,266	5,061
Health Care and Social Assistance	2,393	2,348,330	213,679	(536,312)	196,388	2,222,086	22,080
Arts, Entertainment, and Recreation	602	(4,100,949)	(186,288)	(111,073)	29,807	(4,368,504)	2,849
Accommodation and Food Services	1,931	3,113,152	(235,433)	(1,644,988)	280,425	1,513,155	12,091
Other Services	2,837	205,134	93,612	(90,137)	70,741	279,349	4,109
Missing or Misreported	5,868	3,585,529	616,530	(365,606)	709,801	4,546,254	9,742
<b>Total</b>	<b>59,656</b>	<b>404,555,296</b>	<b>7,666,619</b>	<b>(104,122,711)</b>	<b>51,945,931</b>	<b>360,045,135</b>	<b>934,011</b>

**Share of Total**

<u>Federal Business Activity Code</u>	Number of Returns	Federal Taxable Income Before NOL	Net Adjustments To FTI	NOL Effect	Net Maryland Adjustments	Maryland Modified Income	Tax
Agriculture	0.5%	0.1%	0.5%	0.0%	0.2%	0.2%	0.2%
Mining	0.2%	-0.4%	-12.2%	0.0%	-0.1%	-0.7%	0.1%
Utilities	0.3%	-0.5%	28.6%	0.5%	-0.7%	-0.2%	0.5%
Construction	7.9%	0.3%	-3.6%	0.8%	0.9%	0.2%	2.1%
Manufacturing	6.6%	34.5%	-57.0%	34.2%	35.1%	32.7%	17.1%
Wholesale Trade	5.0%	5.6%	43.8%	3.0%	4.5%	7.0%	5.1%
Retail Trade	6.1%	11.1%	62.6%	2.3%	6.7%	14.2%	10.2%
Transportation and Warehousing	2.6%	4.9%	8.6%	2.9%	2.0%	5.1%	3.0%
Information	3.1%	6.3%	-37.2%	11.4%	6.2%	3.9%	5.2%
Finance and Insurance	8.9%	28.3%	-67.2%	21.6%	20.8%	27.2%	25.4%
Real Estate and Rental and Leasing	14.4%	1.3%	5.0%	3.2%	2.7%	1.1%	3.4%
Professional, Scientific, and Technical Services	14.5%	8.2%	43.8%	6.3%	8.2%	9.5%	12.9%
Management of Companies	2.5%	-2.5%	75.3%	9.2%	10.1%	-2.4%	7.1%
Administrative Support, Waste Management, and Remediation Services	3.7%	1.3%	2.0%	1.9%	0.8%	1.0%	1.8%
Educational Services	0.7%	0.1%	0.4%	0.0%	0.1%	0.1%	0.5%
Health Care and Social Assistance	4.0%	0.6%	2.8%	0.5%	0.4%	0.6%	2.4%
Arts, Entertainment, and Recreation	1.0%	-1.0%	-2.4%	0.1%	0.1%	-1.2%	0.3%
Accommodation and Food Services	3.2%	0.8%	-3.1%	1.6%	0.5%	0.4%	1.3%
Other Services	4.8%	0.1%	1.2%	0.1%	0.1%	0.1%	0.4%
Missing or Misreported	9.8%	0.9%	8.0%	0.4%	1.4%	1.3%	1.0%
<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>	<b>100.0%</b>

Table 11

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

Federal Business Activity Code	Number of Returns	Federal Taxable	Net Adjustments to	NOL Effect	Net Maryland	Maryland Modified	Tax
		Income Before NOL	FTI				
Agriculture	224	1,595	2,506	(2,533)	388	1,956	534
Mining	37	(493,987)	(9,168)	(559)	3,910	(499,803)	36
Utilities	77	(887,080)	229,335	(37,492)	(235,361)	(930,597)	347
Construction	2,884	(263,978)	(10,550)	(31,096)	6,131	(299,492)	2,807
Manufacturing	849	(1,465,344)	(82,476)	(174,815)	(21,643)	(1,744,278)	3,014
Wholesale Trade	947	(1,067,601)	(127,370)	(17,087)	10,745	(1,201,313)	3,533
Retail Trade	2,478	(1,993,607)	98,726	(54,424)	(1,604)	(1,950,909)	12,332
Transportation and Warehousing	821	(287,581)	590	(6,848)	(1,872)	(295,711)	2,338
Information	535	(474,929)	(69,275)	(21,917)	26,802	(539,318)	1,423
Finance and Insurance	1,803	(2,968,542)	371,536	(231,827)	(229,326)	(3,058,160)	11,246
Real Estate and Rental and Leasing	6,756	(442,730)	48,963	(155,754)	(1,222,500)	(1,772,021)	5,555
Professional, Scientific, and Technical Services	3,663	(1,308,626)	43,459	(64,442)	1,160	(1,328,449)	4,225
Management of Companies	348	(2,653,046)	(364,452)	(134,078)	(21,933)	(3,173,509)	2,900
Administrative Support, Waste Management, and Remediation Services	1,117	(38,046)	16,200	(36,868)	1,986	(56,728)	1,350
Educational Services	234	(19,191)	1,379	(607)	26	(18,393)	397
Health Care and Social Assistance	1,798	(85,347)	9,764	(23,802)	(5,485)	(104,870)	4,979
Arts, Entertainment, and Recreation	437	(9,308)	(915)	(5,968)	1,346	(14,846)	1,545
Accommodation and Food Services	1,584	(27,766)	12,199	(13,728)	(25,887)	(55,181)	3,822
Other Services	2,427	(51,533)	399	(12,914)	4,375	(59,673)	2,036
Missing or Misreported	4,139	(992,886)	(1,679)	(49,259)	(22,484)	(1,066,308)	4,844
<b>Total</b>	<b>33,158</b>	<b>(15,529,532)</b>	<b>169,170</b>	<b>(1,076,018)</b>	<b>(1,731,225)</b>	<b>(18,167,604)</b>	<b>69,263</b>

**Share of Total**

Federal Business Activity Code	Number of Returns	Federal Taxable	Net Adjustments to	NOL Effect	Net Maryland	Maryland Modified	Tax
		Income Before NOL	FTI				
Agriculture	0.7%	0.0%	1.5%	0.2%	0.0%	0.0%	0.8%
Mining	0.1%	3.2%	-5.4%	0.1%	-0.2%	2.8%	0.1%
Utilities	0.2%	5.7%	135.6%	3.5%	13.6%	5.1%	0.5%
Construction	8.7%	1.7%	-6.2%	2.9%	-0.4%	1.6%	4.1%
Manufacturing	2.6%	9.4%	-48.8%	16.2%	1.3%	9.6%	4.4%
Wholesale Trade	2.9%	6.9%	-75.3%	1.6%	-0.6%	6.6%	5.1%
Retail Trade	7.5%	12.8%	58.4%	5.1%	0.1%	10.7%	17.8%
Transportation and Warehousing	2.5%	1.9%	0.3%	0.6%	0.1%	1.6%	3.4%
Information	1.6%	3.1%	-41.0%	2.0%	-1.5%	3.0%	2.1%
Finance and Insurance	5.4%	19.1%	219.6%	21.5%	13.2%	16.8%	16.2%
Real Estate and Rental and Leasing	20.4%	2.9%	28.9%	14.5%	70.6%	9.8%	8.0%
Professional, Scientific, and Technical Services	11.0%	8.4%	25.7%	6.0%	-0.1%	7.3%	6.1%
Management of Companies	1.0%	17.1%	-215.4%	12.5%	1.3%	17.5%	4.2%
Administrative Support, Waste Management, and Remediation Services	3.4%	0.2%	9.6%	3.4%	-0.1%	0.3%	1.9%
Educational Services	0.7%	0.1%	0.8%	0.1%	0.0%	0.1%	0.6%
Health Care and Social Assistance	5.4%	0.5%	5.8%	2.2%	0.3%	0.6%	7.2%
Arts, Entertainment, and Recreation	1.3%	0.1%	-0.5%	0.6%	-0.1%	0.1%	2.2%
Accommodation and Food Services	4.8%	0.2%	7.2%	1.3%	1.5%	0.3%	5.5%
Other Services	7.3%	0.3%	0.2%	1.2%	-0.3%	0.3%	2.9%
Missing or Misreported	12.5%	6.4%	-1.0%	4.6%	1.3%	5.9%	7.0%
<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>	<b>100.0%</b>

Table 12

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

Federal Business Activity Code	Number of Returns	Federal Taxable	Net Adjustments to	NOL Effect	Net Maryland	Maryland Modified	Tax
		Income Before NOL	FTI				
Agriculture	78	586,327	33,953	(34,049)	103,007	689,238	986
Mining	65	(1,098,785)	(922,344)	(34,572)	(81,511)	(2,137,212)	635
Utilities	131	(1,204,976)	1,960,341	(457,549)	(148,798)	149,018	3,981
Construction	1,825	1,453,346	(266,011)	(790,367)	485,840	882,808	16,473
Manufacturing	3,116	140,993,775	(4,285,733)	(35,477,828)	18,246,192	119,476,405	156,281
Wholesale Trade	2,031	23,777,117	3,487,084	(3,098,955)	2,301,996	26,467,241	44,452
Retail Trade	1,160	47,061,705	4,703,758	(2,338,817)	3,487,764	52,914,410	82,902
Transportation and Warehousing	740	19,946,481	661,341	(3,037,134)	1,055,885	18,626,573	25,806
Information	1,301	26,051,434	(2,782,859)	(11,840,177)	3,174,755	14,603,153	47,497
Finance and Insurance	3,500	117,588,490	(5,525,183)	(22,223,424)	11,052,133	100,892,016	226,289
Real Estate and Rental and Leasing	1,862	5,885,728	332,775	(3,191,247)	2,644,366	5,671,622	26,595
Professional, Scientific, and Technical Services	4,995	34,475,426	3,316,544	(6,508,752)	4,256,214	35,539,433	116,040
Management of Companies	1,168	(7,301,811)	6,134,938	(9,417,692)	5,262,397	(5,322,168)	63,332
Administrative Support, Waste Management, and Remediation Services	1,096	5,108,628	138,901	(1,908,510)	432,304	3,771,325	15,169
Educational Services	184	443,907	27,613	(45,175)	69,314	495,659	4,664
Health Care and Social Assistance	595	2,433,677	203,915	(512,510)	201,874	2,326,956	17,101
Arts, Entertainment, and Recreation	165	(4,091,641)	(185,373)	(105,105)	28,461	(4,353,658)	1,304
Accommodation and Food Services	347	3,140,918	(247,632)	(1,631,260)	306,311	1,568,337	8,269
Other Services	410	256,667	93,212	(77,224)	66,366	339,021	2,073
Missing or Misreported	1,729	4,578,415	618,209	(316,347)	732,285	5,612,562	4,898
<b>Total</b>	<b>26,498</b>	<b>420,084,828</b>	<b>7,497,448</b>	<b>(103,046,693)</b>	<b>53,677,156</b>	<b>378,212,739</b>	<b>864,748</b>

**Share of Total**

Federal Business Activity Code	Number of Returns	Federal Taxable	Net Adjustments to	NOL Effect	Net Maryland	Maryland Modified	Tax
		Income Before NOL	FTI				
Agriculture	0.3%	0.1%	0.5%	0.0%	0.2%	0.2%	0.1%
Mining	0.2%	-0.3%	-12.3%	0.0%	-0.2%	-0.6%	0.1%
Utilities	0.5%	-0.3%	26.1%	0.4%	-0.3%	0.0%	0.5%
Construction	6.9%	0.3%	-3.5%	0.8%	0.9%	0.2%	1.9%
Manufacturing	11.8%	33.6%	-57.2%	34.4%	34.0%	31.6%	18.1%
Wholesale Trade	7.7%	5.7%	46.5%	3.0%	4.3%	7.0%	5.1%
Retail Trade	4.4%	11.2%	62.7%	2.3%	6.5%	14.0%	9.6%
Transportation and Warehousing	2.8%	4.7%	8.8%	2.9%	2.0%	4.9%	3.0%
Information	4.9%	6.2%	-37.1%	11.5%	5.9%	3.9%	5.5%
Finance and Insurance	13.2%	28.0%	-73.7%	21.6%	20.6%	26.7%	26.2%
Real Estate and Rental and Leasing	7.0%	1.4%	4.4%	3.1%	4.9%	1.5%	3.1%
Professional, Scientific, and Technical Services	18.9%	8.2%	44.2%	6.3%	7.9%	9.4%	13.4%
Management of Companies	4.4%	-1.7%	81.8%	9.1%	9.8%	-1.4%	7.3%
Administrative Support, Waste Management, and Remediation Services	4.1%	1.2%	1.9%	1.9%	0.8%	1.0%	1.8%
Educational Services	0.7%	0.1%	0.4%	0.0%	0.1%	0.1%	0.5%
Health Care and Social Assistance	2.2%	0.6%	2.7%	0.5%	0.4%	0.6%	2.0%
Arts, Entertainment, and Recreation	0.6%	-1.0%	-2.5%	0.1%	0.1%	-1.2%	0.2%
Accommodation and Food Services	1.3%	0.7%	-3.3%	1.6%	0.6%	0.4%	1.0%
Other Services	1.5%	0.1%	1.2%	0.1%	0.1%	0.1%	0.2%
Missing or Misreported	6.5%	1.1%	8.2%	0.3%	1.4%	1.5%	0.6%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Table 13

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

Federal Business Activity Code	Number of Returns	Federal Taxable	Net Adjustments to	NOL Effect	Net Maryland	Maryland Modified	Tax
		Income Before NOL	FTI				
Agriculture	120	690,113	48,514	(13,380)	104,046	829,293	1,520
Mining	41	4,688,338	(570,867)	(16,499)	513,120	4,614,093	672
Utilities	86	2,490,956	909,829	(281,009)	257,843	3,377,618	4,328
Construction	1,942	5,328,487	(681,809)	(763,951)	505,100	4,387,827	19,279
Manufacturing	2,154	184,873,902	978,496	(24,623,934)	18,048,728	179,277,192	159,295
Wholesale Trade	1,683	32,095,314	3,689,945	(2,955,825)	2,530,041	35,359,475	47,985
Retail Trade	1,344	54,723,392	4,261,267	(1,896,387)	3,595,315	60,683,587	95,234
Transportation and Warehousing	718	24,146,662	1,408,723	(1,514,325)	1,091,059	25,132,120	28,144
Information	791	50,419,547	(2,710,433)	(11,422,262)	3,487,957	39,774,809	48,920
Finance and Insurance	2,672	150,630,130	(1,789,368)	(20,839,010)	11,030,840	139,032,592	237,536
Real Estate and Rental and Leasing	2,407	15,070,211	641,695	(2,771,263)	2,514,609	15,455,251	32,151
Professional, Scientific, and Technical Services	3,884	54,581,554	4,680,835	(4,964,618)	4,208,306	58,506,077	120,264
Management of Companies	646	49,903,282	4,274,446	(9,163,363)	3,996,113	49,010,478	66,232
Administrative Support, Waste Management, and Remediation Services	1,006	8,192,512	285,028	(1,750,796)	300,133	7,026,876	16,520
Educational Services	167	1,369,722	90,092	(38,489)	68,628	1,489,954	5,061
Health Care and Social Assistance	833	4,423,255	197,692	(471,329)	184,107	4,333,726	22,080
Arts, Entertainment, and Recreation	211	906,796	(37,937)	(75,972)	56,189	849,076	2,849
Accommodation and Food Services	646	3,805,458	799,606	(1,571,498)	321,233	3,354,800	12,091
Other Services	943	941,477	100,970	(63,010)	67,578	1,047,015	4,109
Missing or Misreported	2,036	5,902,563	504,504	(282,389)	691,488	6,816,167	9,742
<b>Total</b>	<b>24,330</b>	<b>655,183,670</b>	<b>17,081,229</b>	<b>(85,479,310)</b>	<b>53,572,435</b>	<b>640,358,024</b>	<b>934,011</b>

**Share of Total**

Federal Business Activity Code	Number of Returns	Federal Taxable	Net Adjustments to	NOL Effect	Net Maryland	Maryland Modified	Tax
		Income Before NOL	FTI				
Agriculture	0.5%	0.1%	0.3%	0.0%	0.2%	0.1%	0.2%
Mining	0.2%	0.7%	-3.3%	0.0%	1.0%	0.7%	0.1%
Utilities	0.4%	0.4%	5.3%	0.3%	0.5%	0.5%	0.5%
Construction	8.0%	0.8%	-4.0%	0.9%	0.9%	0.7%	2.1%
Manufacturing	8.9%	28.2%	5.7%	28.8%	33.7%	28.0%	17.1%
Wholesale Trade	6.9%	4.9%	21.6%	3.5%	4.7%	5.5%	5.1%
Retail Trade	5.5%	8.4%	24.9%	2.2%	6.7%	9.5%	10.2%
Transportation and Warehousing	3.0%	3.7%	8.2%	1.8%	2.0%	3.9%	3.0%
Information	3.3%	7.7%	-15.9%	13.4%	6.5%	6.2%	5.2%
Finance and Insurance	11.0%	23.0%	-10.5%	24.4%	20.6%	21.7%	25.4%
Real Estate and Rental and Leasing	9.9%	2.3%	3.8%	3.2%	4.7%	2.4%	3.4%
Professional, Scientific, and Technical Services	16.0%	8.3%	27.4%	5.8%	7.9%	9.1%	12.9%
Management of Companies	2.7%	7.6%	25.0%	10.7%	7.5%	7.7%	7.1%
Administrative Support, Waste Management, and Remediation Services	4.1%	1.3%	1.7%	2.0%	0.6%	1.1%	1.8%
Educational Services	0.7%	0.2%	0.5%	0.0%	0.1%	0.2%	0.5%
Health Care and Social Assistance	3.4%	0.7%	1.2%	0.6%	0.3%	0.7%	2.4%
Arts, Entertainment, and Recreation	0.9%	0.1%	-0.2%	0.1%	0.1%	0.1%	0.3%
Accommodation and Food Services	2.7%	0.6%	4.7%	1.8%	0.6%	0.5%	1.3%
Other Services	3.9%	0.1%	0.6%	0.1%	0.1%	0.2%	0.4%
Missing or Misreported	8.4%	0.9%	3.0%	0.3%	1.3%	1.1%	1.0%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	

Table 14

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

Federal Business Activity Code	Number of Returns	Federal Taxable	Net Adjustments to	NOL Effect	Net Maryland	Maryland Modified	Tax
		Income Before NOL	FTI				
Agriculture	79	4,930	1,871	(837)	503	6,467	534
Mining	6	428	0	0	14	442	36
Utilities	19	3,703	377	(319)	445	4,206	347
Construction	907	31,619	5,651	(5,971)	2,721	34,019	2,807
Manufacturing	212	32,713	4,198	(5,632)	5,256	36,535	3,014
Wholesale Trade	301	40,455	1,264	(2,306)	3,413	42,825	3,533
Retail Trade	721	123,462	21,733	(3,646)	7,924	149,474	12,332
Transportation and Warehousing	271	24,462	3,027	(1,095)	1,943	28,338	2,338
Information	132	16,606	709	(907)	844	17,252	1,423
Finance and Insurance	614	350,139	3,383	(39,947)	(177,254)	136,320	11,246
Real Estate and Rental and Leasing	1,537	54,292	15,682	(10,607)	7,969	67,336	5,555
Professional, Scientific, and Technical Services	1,054	74,664	1,637	(26,700)	1,608	51,210	4,225
Management of Companies	61	34,950	24	(2,554)	2,730	35,150	2,900
Administrative Support, Waste Management, and Remediation Services	346	17,151	651	(2,359)	928	16,369	1,350
Educational Services	78	2,955	1,969	(184)	68	4,808	397
Health Care and Social Assistance	534	57,314	5,917	(5,332)	2,447	60,347	4,979
Arts, Entertainment, and Recreation	117	20,276	(1,887)	(987)	1,326	18,728	1,545
Accommodation and Food Services	471	45,282	(77)	(1,976)	3,099	46,328	3,822
Other Services	705	24,687	(450)	(2,017)	2,458	24,679	2,036
Missing or Misreported	1,175	79,507	2,683	(12,963)	(10,509)	58,717	4,844
<b>Total</b>	<b>9,340</b>	<b>1,039,596</b>	<b>68,363</b>	<b>(126,341)</b>	<b>(142,068)</b>	<b>839,549</b>	<b>69,263</b>

## Share of Total

Federal Business Activity Code	Number of Returns	Federal Taxable	Net Adjustments to	NOL Effect	Net Maryland	Maryland Modified	Tax
		Income Before NOL	FTI				
Agriculture	0.8%	0.5%	2.6%	0.0%	-0.4%	0.8%	0.8%
Mining	0.1%	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%
Utilities	0.2%	0.4%	0.5%	0.0%	-0.3%	0.5%	0.5%
Construction	9.7%	3.0%	8.0%	0.0%	-1.9%	4.1%	4.1%
Manufacturing	2.3%	3.1%	5.9%	0.0%	-3.7%	4.4%	4.4%
Wholesale Trade	3.2%	3.9%	1.8%	0.0%	-2.4%	5.1%	5.1%
Retail Trade	7.7%	11.9%	30.7%	0.0%	-5.6%	17.8%	17.8%
Transportation and Warehousing	2.9%	2.4%	4.3%	0.0%	-1.4%	3.4%	3.4%
Information	1.4%	1.6%	1.0%	0.0%	-0.6%	2.1%	2.1%
Finance and Insurance	6.6%	33.7%	4.8%	0.0%	124.8%	16.2%	16.2%
Real Estate and Rental and Leasing	16.5%	5.2%	22.2%	0.0%	-5.6%	8.0%	8.0%
Professional, Scientific, and Technical Services	11.3%	7.2%	2.3%	0.0%	-1.1%	6.1%	6.1%
Management of Companies	0.7%	3.4%	0.0%	0.0%	-1.9%	4.2%	4.2%
Administrative Support, Waste Management, and Remediation Services	3.7%	1.6%	0.9%	0.0%	-0.7%	1.9%	1.9%
Educational Services	0.8%	0.3%	2.8%	0.0%	0.0%	0.6%	0.6%
Health Care and Social Assistance	5.7%	5.5%	8.4%	0.0%	-1.7%	7.2%	7.2%
Arts, Entertainment, and Recreation	1.3%	2.0%	0.0%	0.0%	-0.9%	2.2%	2.2%
Accommodation and Food Services	5.0%	4.4%	0.0%	0.0%	-2.2%	5.5%	5.5%
Other Services	7.5%	2.4%	0.0%	0.0%	-1.7%	2.9%	2.9%
Missing or Misreported	12.6%	7.6%	3.8%	0.0%	7.4%	7.0%	7.0%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Table 15

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

Federal Business Activity Code	Number of Returns	Federal Taxable	Net Adjustments to	NOL Effect	Net Maryland	Maryland Modified	Tax
		Income Before NOL	FTI				
Agriculture	41	685,183	46,643	(12,543)	103,543	822,825	986
Mining	35	4,687,910	(570,867)	(16,499)	513,106	4,613,651	635
Utilities	67	2,487,253	909,452	(280,690)	257,398	3,373,412	3,981
Construction	1,035	5,296,868	(687,459)	(757,980)	502,379	4,353,808	16,473
Manufacturing	1,942	184,841,189	974,297	(24,618,302)	18,043,473	179,240,657	156,281
Wholesale Trade	1,382	32,054,860	3,688,681	(2,953,519)	2,526,628	35,316,650	44,452
Retail Trade	623	54,599,930	4,239,534	(1,892,742)	3,587,391	60,534,113	82,902
Transportation and Warehousing	447	24,122,199	1,405,697	(1,513,230)	1,089,116	25,103,782	25,806
Information	659	50,402,941	(2,711,142)	(11,421,355)	3,487,113	39,757,557	47,497
Finance and Insurance	2,058	150,279,991	(1,792,751)	(20,799,063)	11,208,095	138,896,272	226,289
Real Estate and Rental and Leasing	870	15,015,919	626,013	(2,760,657)	2,506,640	15,387,915	26,595
Professional, Scientific, and Technical Services	2,830	54,506,889	4,679,198	(4,937,919)	4,206,699	58,454,868	116,040
Management of Companies	585	49,868,332	4,274,422	(9,160,809)	3,993,383	48,975,328	63,332
Administrative Support, Waste Management, and Remediation Services	660	8,175,361	284,377	(1,748,437)	299,206	7,010,507	15,169
Educational Services	89	1,366,767	88,123	(38,304)	68,560	1,485,146	4,664
Health Care and Social Assistance	299	4,365,941	191,775	(465,997)	181,660	4,273,379	17,101
Arts, Entertainment, and Recreation	94	886,520	(36,051)	(74,985)	54,863	830,348	1,304
Accommodation and Food Services	175	3,760,175	799,684	(1,569,521)	318,134	3,308,471	8,269
Other Services	238	916,789	101,420	(60,992)	65,119	1,022,336	2,073
Missing or Misreported	861	5,823,057	501,822	(269,426)	701,997	6,757,450	4,898
<b>Total</b>	<b>14,990</b>	<b>654,144,074</b>	<b>17,012,867</b>	<b>(85,352,969)</b>	<b>53,714,503</b>	<b>639,518,475</b>	<b>864,748</b>

**Share of Total**

Federal Business Activity Code	Number of Returns	Federal Taxable	Net Adjustments to	NOL Effect	Net Maryland	Maryland Modified	Tax
		Income Before NOL	FTI				
Agriculture	0.3%	0.1%	0.2%	0.0%	0.2%	0.1%	0.1%
Mining	0.2%	0.7%	0.0%	0.0%	1.0%	0.7%	0.1%
Utilities	0.4%	0.4%	4.0%	0.0%	0.5%	0.5%	0.5%
Construction	6.9%	0.8%	0.0%	0.0%	0.9%	0.7%	1.9%
Manufacturing	13.0%	28.3%	4.3%	0.0%	33.6%	28.0%	18.1%
Wholesale Trade	9.2%	4.9%	16.2%	0.0%	4.7%	5.5%	5.1%
Retail Trade	4.2%	8.3%	18.6%	0.0%	6.7%	9.5%	9.6%
Transportation and Warehousing	3.0%	3.7%	6.2%	0.0%	2.0%	3.9%	3.0%
Information	4.4%	7.7%	0.0%	0.0%	6.5%	6.2%	5.5%
Finance and Insurance	13.7%	23.0%	0.0%	0.0%	20.9%	21.7%	26.2%
Real Estate and Rental and Leasing	5.8%	2.3%	2.7%	0.0%	4.7%	2.4%	3.1%
Professional, Scientific, and Technical Services	18.9%	8.3%	20.5%	0.0%	7.8%	9.1%	13.4%
Management of Companies	3.9%	7.6%	18.7%	0.0%	7.4%	7.7%	7.3%
Administrative Support, Waste Management, and Remediation Services	4.4%	1.2%	1.2%	0.0%	0.6%	1.1%	1.8%
Educational Services	0.6%	0.2%	0.4%	0.0%	0.1%	0.2%	0.5%
Health Care and Social Assistance	2.0%	0.7%	0.8%	0.0%	0.3%	0.7%	2.0%
Arts, Entertainment, and Recreation	0.6%	0.1%	0.0%	0.0%	0.1%	0.1%	0.2%
Accommodation and Food Services	1.2%	0.6%	3.5%	0.0%	0.6%	0.5%	1.0%
Other Services	1.6%	0.1%	0.4%	0.0%	0.1%	0.2%	0.2%
Missing or Misreported	5.7%	0.9%	2.2%	0.0%	1.3%	1.1%	0.6%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

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

<u>Federal Business Activity Code</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>Total</u>
Agriculture, Mining, and Construction	72	119	328	116	74	329	72	75	346	116	50	3,416	5,113
Manufacturing	52	37	241	73	68	226	62	49	277	90	47	2,743	3,965
Trade, Transportation, and Utilities	280	163	478	156	128	476	195	122	377	158	72	5,780	8,385
Information Services	36	18	99	17	18	103	20	6	72	20	15	1,412	1,836
Finance, Insurance, and Real Estate	106	131	373	135	127	573	79	145	314	198	123	11,617	13,921
Professional and Business Services	206	125	524	116	121	640	100	137	535	133	85	9,665	12,387
Educational and Health Services	21	8	50	14	21	231	35	40	108	41	19	2,223	2,811
Leisure and Hospitality Services	55	31	82	36	57	131	23	37	108	45	25	1,903	2,533
Other Services	17	28	74	32	27	172	24	47	115	37	21	2,243	2,837
Missing or Misreported	69	75	249	74	80	400	60	85	260	101	46	4,369	5,868
<b>Total</b>	<b>914</b>	<b>735</b>	<b>2,498</b>	<b>769</b>	<b>721</b>	<b>3,281</b>	<b>670</b>	<b>743</b>	<b>2,512</b>	<b>939</b>	<b>503</b>	<b>45,371</b>	<b>59,656</b>

**Share of Total**

<u>Federal Business Activity Code</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>Total</u>
Agriculture, Mining, and Construction	1.4%	2.3%	6.4%	2.3%	1.4%	6.4%	1.4%	1.5%	6.8%	2.3%	1.0%	66.8%	100.0%
Manufacturing	1.3%	0.9%	6.1%	1.8%	1.7%	5.7%	1.6%	1.2%	7.0%	2.3%	1.2%	69.2%	100.0%
Trade, Transportation, and Utilities	3.3%	1.9%	5.7%	1.9%	1.5%	5.7%	2.3%	1.5%	4.5%	1.9%	0.9%	68.9%	100.0%
Information Services	2.0%	1.0%	5.4%	0.9%	1.0%	5.6%	1.1%	0.3%	3.9%	1.1%	0.8%	76.9%	100.0%
Finance, Insurance, and Real Estate	0.8%	0.9%	2.7%	1.0%	0.9%	4.1%	0.6%	1.0%	2.3%	1.4%	0.9%	83.4%	100.0%
Professional and Business Services	1.7%	1.0%	4.2%	0.9%	1.0%	5.2%	0.8%	1.1%	4.3%	1.1%	0.7%	78.0%	100.0%
Educational and Health Services	0.7%	0.3%	1.8%	0.5%	0.7%	8.2%	1.2%	1.4%	3.8%	1.5%	0.7%	79.1%	100.0%
Leisure and Hospitality Services	2.2%	1.2%	3.2%	1.4%	2.3%	5.2%	0.9%	1.5%	4.3%	1.8%	1.0%	75.1%	100.0%
Other Services	0.6%	1.0%	2.6%	1.1%	1.0%	6.1%	0.8%	1.7%	4.1%	1.3%	0.7%	79.1%	100.0%
Missing or Misreported	1.2%	1.3%	4.2%	1.3%	1.4%	6.8%	1.0%	1.4%	4.4%	1.7%	0.8%	74.5%	100.0%
<b>Total</b>	<b>1.5%</b>	<b>1.2%</b>	<b>4.2%</b>	<b>1.3%</b>	<b>1.2%</b>	<b>5.5%</b>	<b>1.1%</b>	<b>1.2%</b>	<b>4.2%</b>	<b>1.6%</b>	<b>0.8%</b>	<b>76.1%</b>	<b>100.0%</b>

Table 17

## Addition Adjustments to Federal Taxable Income Before NOL

## All Corporations

(Dollars in Thousands)

<u>Federal Business Activity Code</u>	<u>Section 10-306.1 Related Party Transactions - Addition</u>		<u>Decoupling Modification Adjustment - Addition</u>	
	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>
Agriculture, Mining, & Construction	65	1,309,799	885	726,628
Manufacturing	498	28,011,670	1,166	6,867,703
Trade, Transportation, & Utilities	433	17,665,175	1,671	5,975,182
Information Services	132	4,017,322	400	2,149,963
Finance, Insurance, & Real Estate	285	6,788,199	1,216	7,560,909
Professional & Business Services	424	21,115,368	2,256	6,439,661
Educational & Health Services	35	544,679	376	203,550
Leisure & Hospitality	81	1,160,425	345	394,954
Other Services	25	158,655	251	23,151
No Or Bad Code	26	1,021,076	855	153,912
<b>Total</b>	<b>2,004</b>	<b>81,792,369</b>	<b>9,421</b>	<b>30,495,614</b>
Unistate	124	904,930	2,470	856,114
Multistate	1,880	80,887,438	6,951	29,639,499

## Share of Total

<u>Federal Business Activity Code</u>	<u>Section 10-306.1 Related Party Transactions - Addition</u>		<u>Decoupling Modification Adjustment - Addition</u>	
	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>
Agriculture, Mining, & Construction	3.2%	1.6%	9.4%	2.4%
Manufacturing	24.9%	34.2%	12.4%	22.5%
Trade, Transportation, & Utilities	21.6%	21.6%	17.7%	19.6%
Information Services	6.6%	4.9%	4.2%	7.1%
Finance, Insurance, & Real Estate	14.2%	8.3%	12.9%	24.8%
Professional & Business Services	21.2%	25.8%	23.9%	21.1%
Educational & Health Services	1.7%	0.7%	4.0%	0.7%
Leisure & Hospitality	4.0%	1.4%	3.7%	1.3%
Other Services	1.2%	0.2%	2.7%	0.1%
No Or Bad Code	1.3%	1.2%	9.1%	0.5%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	6.2%	1.1%	26.2%	2.8%
Multistate	93.8%	98.9%	73.8%	97.2%



Table 18

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

<u>Federal Business Activity Code</u>	<u>Section 10-306.1 Related Party Transactions - Subtraction</u>		<u>Dividends From Domestic Corporations Claiming Foreign Tax Credits</u>		<u>Dividends From Related Foreign Corporations</u>	
	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>
Agriculture, Mining, & Construction	23	1,195,019	14	253,055	28	699,420
Manufacturing	154	5,824,647	358	8,112,688	538	19,559,785
Trade, Transportation, & Utilities	144	2,683,018	112	1,287,754	190	3,470,308
Information Services	49	2,393,029	58	889,834	96	3,181,636
Finance, Insurance, & Real Estate	121	4,398,217	54	1,299,306	115	4,966,178
Professional & Business Services	160	7,490,743	237	1,755,810	435	4,721,197
Educational & Health Services	35	181,264	14	20,641	19	40,883
Leisure & Hospitality	9	174,622	14	987,920	25	351,554
Other Services	8	5,276	5	929	7	8,364
No Or Bad Code	17	320,042	20	27,733	20	52,527
<b>Total</b>	<b>720</b>	<b>24,665,877</b>	<b>886</b>	<b>14,635,670</b>	<b>1,473</b>	<b>37,051,853</b>
Unistate	48	431,234	45	279,572	62	310,135
Multistate	672	24,234,643	841	14,356,098	1,411	36,741,718

**Share of Total**

<u>Federal Business Activity Code</u>	<u>Section 10-306.1 Related Party Transactions - Subtraction</u>		<u>Dividends From Domestic Corporations Claiming Foreign Tax Credits</u>		<u>Dividends From Related Foreign Corporations</u>	
	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>
Agriculture, Mining, & Construction	3.2%	4.8%	1.6%	1.7%	1.9%	1.9%
Manufacturing	21.4%	23.6%	40.4%	55.4%	36.5%	52.8%
Trade, Transportation, & Utilities	20.0%	10.9%	12.6%	8.8%	12.9%	9.4%
Information Services	6.8%	9.7%	6.5%	6.1%	6.5%	8.6%
Finance, Insurance, & Real Estate	16.8%	17.8%	6.1%	8.9%	7.8%	13.4%
Professional & Business Services	22.2%	30.4%	26.7%	12.0%	29.5%	12.7%
Educational & Health Services	4.9%	0.7%	1.6%	0.1%	1.3%	0.1%
Leisure & Hospitality	1.3%	0.7%	1.6%	6.8%	1.7%	0.9%
Other Services	1.1%	0.0%	0.6%	0.0%	0.5%	0.0%
No Or Bad Code	2.4%	1.3%	2.3%	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	6.7%	1.7%	5.1%	1.9%	4.2%	0.8%
Multistate	93.3%	98.3%	94.9%	98.1%	95.8%	99.2%

Table 18A

## Subtraction Adjustments to Federal Taxable Income Before NOL

## All Corporations

(Dollars in Thousands)

<u>Federal Business Activity Code</u>	<u>Decoupling Modification Adjustment - Subtraction</u>		<u>Total Maryland Adjustments to Federal Taxable Income before NOL</u>	
	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>
Agriculture, Mining, & Construction	1,274	1,060,546	5,113	(987,095)
Manufacturing	1,579	5,750,462	3,965	135,160,221
Trade, Transportation, & Utilities	2,216	5,185,473	8,385	96,358,262
Information Services	557	2,554,921	1,836	22,724,371
Finance, Insurance, & Real Estate	1,574	8,457,316	13,921	115,291,036
Professional & Business Services	3,216	4,301,687	12,387	37,568,116
Educational & Health Services	726	262,770	2,811	3,015,718
Leisure & Hospitality	424	463,004	2,533	(1,409,518)
Other Services	400	73,626	2,837	298,745
No Or Bad Code	1,324	158,158	5,868	4,202,059
<b>Total</b>	<b>13,290</b>	<b>28,267,964</b>	<b>59,656</b>	<b>412,221,915</b>
Unistate	4,502	570,934	33,158	(15,360,361)
Multistate	8,788	27,697,030	26,498	427,582,276

## Share of Total

<u>Federal Business Activity Code</u>	<u>Decoupling Modification Adjustment - Subtraction</u>		<u>Total Maryland Adjustments to Federal Taxable Income before NOL</u>	
	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>
Agriculture, Mining, & Construction	9.6%	3.8%	8.6%	-0.2%
Manufacturing	11.9%	20.3%	6.6%	32.8%
Trade, Transportation, & Utilities	16.7%	18.3%	14.1%	23.4%
Information Services	4.2%	9.0%	3.1%	5.5%
Finance, Insurance, & Real Estate	11.8%	29.9%	23.3%	28.0%
Professional & Business Services	24.2%	15.2%	20.8%	9.1%
Educational & Health Services	5.5%	0.9%	4.7%	0.7%
Leisure & Hospitality	3.2%	1.6%	4.2%	-0.3%
Other Services	3.0%	0.3%	4.8%	0.1%
No Or Bad Code	10.0%	0.6%	9.8%	1.0%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	33.9%	2.0%	55.6%	-3.7%
Multistate	66.1%	98.0%	44.4%	103.7%

Table 19

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

Federal Business Activity Code	Maryland Adjusted FTI before NOL		Federal NOL carry-forward <b>available</b> from previous Tax Year		Federal NOL carry-forward <b>effective</b> from previous Tax Year		Maryland Adjusted FTI after NOL	
	Number of Returns	Total	Number of Returns	Total	Number of Returns	Total	Number of Returns	Total
Agriculture, Mining, & Construction	5,113	(987,095)	2,057	16,579,647	1,362	893,176	5,113	(1,880,271)
Manufacturing	3,965	135,160,221	1,249	229,855,630	824	35,652,642	3,965	99,507,579
Trade, Transportation, & Utilities	8,385	96,358,262	2,884	99,237,901	1,864	9,048,307	8,385	87,309,955
Information Services	1,836	22,724,371	644	117,889,050	347	11,862,094	1,836	10,862,277
Finance, Insurance, & Real Estate	13,921	115,291,036	2,862	117,688,444	1,569	25,802,252	13,921	89,488,784
Professional & Business Services	12,387	37,568,116	4,238	173,154,349	2,475	18,070,342	12,387	19,497,774
Educational & Health Services	2,811	3,015,718	1,140	4,049,908	712	582,093	2,811	2,433,624
Leisure & Hospitality	2,533	(1,409,518)	852	12,726,072	556	1,756,062	2,533	(3,165,580)
Other Services	2,837	298,745	869	1,407,327	563	90,137	2,837	208,608
No Or Bad Code	5,868	4,202,059	1,272	6,390,682	1,176	365,606	5,868	3,836,453
<b>Total</b>	<b>59,656</b>	<b>412,221,915</b>	<b>18,067</b>	<b>778,979,009</b>	<b>11,448</b>	<b>104,122,711</b>	<b>59,656</b>	<b>308,099,204</b>
Unistate	33,158	(15,360,361)	10,399	15,350,202	6,640	1,076,018	33,158	(16,436,379)
Multistate	26,498	427,582,276	7,668	763,628,807	4,808	103,046,693	26,498	324,535,583

**Share of Total**

Federal Business Activity Code	Maryland Adjusted FTI before NOL		Federal NOL carry-forward <b>available</b> from previous Tax Year		Federal NOL carry-forward <b>effective</b> from previous Tax Year		Maryland Adjusted FTI after NOL	
	Number of Returns	Total	Number of Returns	Total	Number of Returns	Total	Number of Returns	Total
Agriculture, Mining, & Construction	8.6%	-0.2%	11.4%	2.1%	11.9%	0.9%	8.6%	-0.6%
Manufacturing	6.6%	32.8%	6.9%	29.5%	7.2%	34.2%	6.6%	32.3%
Trade, Transportation, & Utilities	14.1%	23.4%	16.0%	12.7%	16.3%	8.7%	14.1%	28.3%
Information Services	3.1%	5.5%	3.6%	15.1%	3.0%	11.4%	3.1%	3.5%
Finance, Insurance, & Real Estate	23.3%	28.0%	15.8%	15.1%	13.7%	24.8%	23.3%	29.0%
Professional & Business Services	20.8%	9.1%	23.5%	22.2%	21.6%	17.4%	20.8%	6.3%
Educational & Health Services	4.7%	0.7%	6.3%	0.5%	6.2%	0.6%	4.7%	0.8%
Leisure & Hospitality	4.2%	-0.3%	4.7%	1.6%	4.9%	1.7%	4.2%	-1.0%
Other Services	4.8%	0.1%	4.8%	0.2%	4.9%	0.1%	4.8%	0.1%
No Or Bad Code	9.8%	1.0%	7.0%	0.8%	10.3%	0.4%	9.8%	1.2%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	55.6%	-3.7%	57.6%	2.0%	58.0%	1.0%	55.6%	-5.3%
Multistate	44.4%	103.7%	42.4%	98.0%	42.0%	99.0%	44.4%	105.3%

Table 20

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

<u>Federal Business Activity Code</u>	<u>State and Local Income Tax</u>		<u>Dividends and Interest from another State, Local, or Federal Tax Exempt Obligation</u>		<u>Net Operating Loss Modification Recapture</u>	
	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>
Agriculture, Mining, & Construction	1,761	535,634	57	12,301	22	9,442
Manufacturing	2,473	7,778,831	93	76,430	62	452,400
Trade, Transportation, & Utilities	3,772	6,517,562	64	17,870	48	432,131
Information Services	1,007	2,057,990	24	45,619	22	80,525
Finance, Insurance, & Real Estate	4,955	6,731,328	396	5,483,536	71	324,935
Professional & Business Services	5,877	7,077,901	140	424,162	97	726,815
Educational & Health Services	821	283,407	12	5,513	10	850
Leisure & Hospitality	625	276,442	6	2,024	13	128,044
Other Services	612	63,697	10	220	8	152
No Or Bad Code	1,195	229,010	31	1,448	120	18,626
<b>Total</b>	<b>23,098</b>	<b>31,551,801</b>	<b>833</b>	<b>6,069,124</b>	<b>473</b>	<b>2,173,920</b>
Unistate	5,994	240,852	104	7,455	113	18,080
Multistate	17,104	31,310,950	729	6,061,670	360	2,155,840

**Share of Total**

<u>Federal Business Activity Code</u>	<u>State and Local Income Tax</u>		<u>Dividends and Interest from another State, Local, or Federal Tax Exempt Obligation</u>		<u>Net Operating Loss Modification Recapture</u>	
	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>
Agriculture, Mining, & Construction	7.6%	1.7%	6.8%	0.2%	4.7%	0.4%
Manufacturing	10.7%	24.7%	11.2%	1.3%	13.1%	20.8%
Trade, Transportation, & Utilities	16.3%	20.7%	7.7%	0.3%	10.1%	19.9%
Information Services	4.4%	6.5%	2.9%	0.8%	4.7%	3.7%
Finance, Insurance, & Real Estate	21.5%	21.3%	47.5%	90.4%	15.0%	14.9%
Professional & Business Services	25.4%	22.4%	16.8%	7.0%	20.5%	33.4%
Educational & Health Services	3.6%	0.9%	1.4%	0.1%	2.1%	0.0%
Leisure & Hospitality	2.7%	0.9%	0.7%	0.0%	2.7%	5.9%
Other Services	2.6%	0.2%	1.2%	0.0%	1.7%	0.0%
No Or Bad Code	5.2%	0.7%	3.7%	0.0%	25.4%	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>
Unistate	26.0%	0.8%	12.5%	0.1%	23.9%	0.8%
Multistate	74.0%	99.2%	87.5%	99.9%	76.1%	99.2%

Table 20A

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

<u>Federal Business Activity Code</u>	<u>Domestic Production Activities Deduction</u>		<u>Deduction for Dividends paid by captive REIT</u>		<u>Other Additions</u>	
	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>
Agriculture, Mining, & Construction	616	669,138			23	20,763
Manufacturing	1,185	11,967,820			75	668,231
Trade, Transportation, & Utilities	305	1,177,389			54	694,337
Information Services	130	2,260,291			17	197,926
Finance, Insurance, & Real Estate	135	460,136			263	9,025,995
Professional & Business Services	593	2,544,791	*Included in Other Additions		116	1,700,290
Educational & Health Services	18	14,910			11	9,328
Leisure & Hospitality	22	80,527			5	1,176
Other Services	15	9,128			9	3,783
No Or Bad Code	254	72,211			49	438,699
<b>Total</b>	<b>3,273</b>	<b>19,256,342</b>			<b>622</b>	<b>12,760,527</b>
Unistate	307	12,793			206	155,826
Multistate	2,966	19,243,549			416	12,604,701

**Share of Total**

<u>Federal Business Activity Code</u>	<u>Domestic Production Activities Deduction</u>		<u>Deduction for Dividends paid by captive REIT</u>		<u>Other Additions</u>	
	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>	<u>Number of Returns</u>	<u>Total Additions</u>
Agriculture, Mining, & Construction	18.8%	3.5%			3.7%	0.2%
Manufacturing	36.2%	62.2%			12.1%	5.2%
Trade, Transportation, & Utilities	9.3%	6.1%			8.7%	5.4%
Information Services	4.0%	11.7%			2.7%	1.6%
Finance, Insurance, & Real Estate	4.1%	2.4%			42.3%	70.7%
Professional & Business Services	18.1%	13.2%	*Included in Other Additions		18.6%	13.3%
Educational & Health Services	0.5%	0.1%			1.8%	0.1%
Leisure & Hospitality	0.7%	0.4%			0.8%	0.0%
Other Services	0.5%	0.0%			1.4%	0.0%
No Or Bad Code	7.8%	0.4%			7.9%	3.4%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>			<b>100.0%</b>	<b>100.0%</b>
Unistate	9.4%	0.1%			33.1%	1.2%
Multistate	90.6%	99.9%			66.9%	98.8%

Table 21

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

<u>Federal Business Activity Code</u>	<u>Income from US Obligations</u>		<u>Other Subtractions</u>	
	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>
Agriculture, Mining, & Construction	40	4,224	274	725,289
Manufacturing	78	41,243	471	2,677,919
Trade, Transportation, & Utilities	78	342,864	695	2,027,670
Information Services	14	32,073	149	1,408,721
Finance, Insurance, & Real Estate	385	6,608,926	801	3,172,331
Professional & Business Services	138	441,975	1,094	2,099,856
Educational & Health Services	13	705	174	47,575
Leisure & Hospitality	11	13,556	163	164,425
Other Services	14	495	83	5,744
No Or Bad Code	64	188	144	50,004
<b>Total</b>	<b>835</b>	<b>7,486,249</b>	<b>4,048</b>	<b>12,379,534</b>
Unistate	247	765,146	983	1,401,084
Multistate	588	6,721,104	3,065	10,978,450

**Share of Total**

<u>Maryland Modified Income</u>	<u>Income from US Obligations</u>		<u>Other Subtractions</u>	
	<u>Number of Returns</u>	<u>Total Subtractions</u>	<u>Number of Returns</u>	<u>Total Subtractions</u>
Agriculture, Mining, & Construction	4.8%	0.1%	6.8%	5.9%
Manufacturing	9.3%	0.6%	11.6%	21.6%
Trade, Transportation, & Utilities	9.3%	4.6%	17.2%	16.4%
Information Services	1.7%	0.4%	3.7%	11.4%
Finance, Insurance, & Real Estate	46.1%	88.3%	19.8%	25.6%
Professional & Business Services	16.5%	5.9%	27.0%	17.0%
Educational & Health Services	1.6%	0.0%	4.3%	0.4%
Leisure & Hospitality	1.3%	0.2%	4.0%	1.3%
Other Services	1.7%	0.0%	2.1%	0.0%
No Or Bad Code	7.7%	0.0%	3.6%	0.4%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Unistate	29.6%	10.2%	24.3%	11.3%
Multistate	70.4%	89.8%	75.7%	88.7%

**Table 22**

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

	<u>Total Tax Credits</u>		<u>Non- Refundable Credits</u>	
	<u>Number of Returns</u>	<u>Total Credits</u>	<u>Number of Returns</u>	<u>Total Credits</u>
<u>Maryland Modified Income</u>				
Agriculture, Mining, & Construction	*Included in Other		Multistate	84
Manufacturing	39	5,147	Unistate	23
Trade, Transportation, & Utilities	15	1,033	Subtotal	107
Information Services	12	21,412		
Finance, Insurance, & Real Estate	26	2,584	<u>Refundable Credits</u>	
Professional & Business Services	40	1,301		
Educational & Health Services	6	3,238	<u>Number of Returns</u>	<u>Total Credits</u>
Leisure & Hospitality	*Included in Other		Multistate	34
Other Services	*Included in Other		Unistate	20
Other	14	1,706	Subtotal	54
<b>Total</b>	<b>152</b>	<b>36,421</b>	<u>Sustainable Communities Credits</u>	
			<u>Number of Returns</u>	<u>Total Credits</u>
			3	3,632

**Share of Total**

	<u>Total Tax Credits</u>	
	<u>Number of Returns</u>	<u>Total Credits</u>
<u>Maryland Modified Income</u>		
Agriculture, Mining, & Construction		
Manufacturing	25.7%	14.1%
Trade, Transportation, & Utilities	9.9%	2.8%
Information Services	7.9%	58.8%
Finance, Insurance, & Real Estate	17.1%	7.1%
Professional & Business Services	26.3%	3.6%
Educational & Health Services	3.9%	8.9%
Leisure & Hospitality		
Other Services		
Other	9.2%	4.7%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>

MARYLAND CORPORATION INCOME FORM 500 TAX RETURN



135000049

Form fields for Name, Number and street, City / town, State, ZIP code, Federal Employer Identification No., FEIN Applied for date, Date of Organization or Incorporation, Business Activity Code No.

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

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

1 a Federal Taxable Income, See Instructions. Check applicable box: 1120, 1120-REIT, 990T, Other: IF 1120S, FILE ON FORM 510, b Special Deductions, c Federal Taxable Income before net operating loss deduction

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

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

SUBTRACTION ADJUSTMENTS

3 a Section 10-306.1 related party transactions, b Dividends for domestic corporation claiming foreign tax credits, c Dividends from related foreign corporations, d Decoupling Modification Subtraction adjustment, e Total Maryland Subtraction Adjustments to Federal Taxable Income, 4 Maryland Adjusted Federal Taxable Income before NOL deduction is applied, 5 Enter Adjusted Federal NOL Carry-forward available from previous tax years, 6 Maryland Adjusted Federal Taxable Income

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

7 a State and local income tax, b Dividends and interest from another state, local or federal tax exempt obligation, c Net operating loss modification recapture, d Domestic Production Activities Deduction, e Deduction for Dividends paid by captive REIT, f Other additions, g Total Addition Modifications

MARYLAND CORPORATION INCOME FORM 500 TAX RETURN



135000149

Name FEIN

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

8 a Income from US Obligations, b Other Subtractions, c Total Subtraction Modifications

NET MARYLAND MODIFICATIONS

9 Total Maryland Modifications, 10 Maryland Modified Income

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

11 Maryland apportionment factor, 12 Maryland apportionment income, 13 Maryland taxable income, 14 Tax, 15 a Estimated tax paid with Form 500D, Form MW506NRS and/or credited from 2012 overpayment, b Tax paid with an extension request, c Nonrefundable business income tax credits from Part W, d Refundable business income tax credits from Part Z, e The Sustainable Communities Tax Credit is now claimed on line 1 of Part Z on Form 500CR, f Nonresident tax paid on behalf of the corporation by pass-through entities, g Total payments and credits

16 Balance of tax due, 17 Overpayment, 18 Interest and/or penalty from Form 500UP or late payment interest, 19 Total balance due, 20 Amount of overpayment to be applied to estimated tax for 2014, 21 Amount of overpayment TO BE REFUNDED

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

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

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

a Type of account: checking, savings, b Routing number (9 Digits), c Account number

INFORMATIONAL PURPOSES ONLY (LINES 23 & 24)

23 NOL generated in Current Year - Carryforward 20 Years and back 2 Years, 24 NAM generated in Current Year - Carried Forward/Back with the Loss on Line 23 per Section 10-205(e)



**MARYLAND CORPORATION INCOME TAX RETURN**  
**FORM 500**



2013 Name \_\_\_\_\_ FEIN \_\_\_\_\_

SCHEDULE A - COMPUTATION OF APPORTIONMENT FACTOR (Applies only to multistate corporations. See instructions.)		Column 1 TOTALS WITHIN MARYLAND	Column 2 TOTALS WITHIN AND WITHOUT MARYLAND	Column 3 DECIMAL FACTOR (Column 1 + Column 2 rounded to six places)
NOTE: Special apportionment formulas are required for rental/leasing, financial institutions, transportation and manufacturing companies.				
<b>1A. Receipts</b>	a. Gross receipts or sales less returns and allowances . . . ▶			
	b. Dividends . . . . .			
	c. Interest . . . . .			
	d. Gross rents . . . . .			
	e. Gross royalties . . . . .			
	f. Capital gain net income . . . . .			
	g. Other income (Attach schedule.) . . . . .			
	h. Total receipts (Add lines 1A(a) through 1A(g), for Columns 1 and 2.) . . . . . ▶			
<b>1B. Receipts</b>	Enter the same factor shown on line 1A, Column 3. Disregard this line if special apportionment formula used			
<b>2. Property</b>	a. Inventory . . . . .			
	b. Machinery and equipment . . . . .			
	c. Buildings . . . . .			
	d. Land . . . . .			
	e. Other tangible assets (Attach schedule.) . . . . .			
	f. Rent expense capitalized (multiplied by eight) . . . . .			
	g. Total property (Add lines 2a through 2f, for Columns 1 and 2.) . . . . . ▶			
<b>3. Payroll</b>	a. Compensation of officers . . . . .			
	b. Other salaries and wages . . . . .			
	c. Total payroll (Add lines 3a and 3b, for Columns 1 and 2.) ▶			
<b>4. Total of factors</b>	(Add entries in Column 3.) . . . . .			
<b>5. Maryland apportionment factor</b>	Divide line 4 by four for three-factor formula, or by the number of factors used if special apportionment formula required. (If factor is zero, enter .000001 on line 11 page 2.) . . . . .			

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

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

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

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

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

**Make checks payable and mail to:**  
 Comptroller of Maryland, Revenue Administration Division  
 110 Carroll Street  
 Annapolis, Maryland 21411-0001  
 (Write Federal Employer Identification Number on check using blue or black ink.)

049     
 CODE NUMBERS (three digits per box)

Questions regarding this publication should be directed to:

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