
OFFICE OF FINANCE
MARYLAND RESEARCH AND DEVELOPMENT TAX CREDIT
PROGRAM

ANNUAL STATUS REPORT
TAX YEAR 2015
TAX-GENERAL ARTICLE

SECTION 10-721(g)

Maryland Department of Commerce
December 2016



Larry Hogan | Governor
Boyd Rutherford | Lt. Governor
R. Michael Gill | Secretary of Commerce
Benjamin H. Wu | Deputy Secretary of Commerce

Maryland R&D Tax Credit, TYE 2015 Summary

The Maryland Research and Development Tax Credit program was enacted during the 2000 session of the Maryland General Assembly. The statute requires that each business wishing to receive tax credits apply to the Department of Commerce for certification on or before September 15th of the calendar year following the tax year for which the R&D expenses were incurred. For September 15, 2016, businesses applied for expenses incurred in the Tax Year Ending (TYE) 2015. After receiving certification, a business may amend its tax return and receive a refund. If the credit exceeds the business's tax liability, the unused portion of the credit may be carried forward for up to seven years. A small business may claim a refund. A "small business" is defined as a for-profit corporation, limited liability company, partnership, or sole proprietorship with net book value assets totaling, at the beginning or the end of the taxable year for which Maryland qualified research and development expenses are incurred, as reported on the balance sheet, less than \$ 5,000,000.

The Maryland Research and Development Tax Credit Program includes two tax credits.

Basic R&D Tax Credit- *This credit is 3% of eligible R&D expenses that do not exceed the Maryland Base Amount. The Maryland Base Amount is a business's average R&D expenses over the last four years. However, if the total amount of credits claimed by all businesses exceeds \$4.5 million, then the Basic R&D tax credit will be prorated.*

Growth R&D Tax Credit- *This credit is 10% of eligible R&D expenses that exceed the Maryland Base Amount. However, if the total amount of credits claimed by all businesses exceeds \$4.5 million, then the Growth R&D tax credit will be prorated.*

Commerce certified 229 businesses to receive credits for research conducted in Maryland for their tax year ending in 2015. The businesses applying for the Maryland R&D tax credit incurred \$1,635 million in research and development expenses in TYE 2015. At the *nominal statutory rates* of 3% for the basic research credit and 10% for the growth credit, applicants would have received \$34.9 million in basic research credits and \$47.2 million in growth credits. However, the credits are limited to \$4.5 million each. The basic R&D credit was 7.8 times oversubscribed and the growth credit was 10.5 times oversubscribed. These limits reduced the *effective rate* for the basic credit to 0.39 percent and the *effective rate* for the growth credit to 0.95 percent.

Appendix A: Maryland Research and Development Tax Credit, Credits Certified, TY 2015

Company Name	County	Certified Basic Credit Amount	Certified Growth Credit Amount	Total Certified Credit Amount
Tactical Network Solutions, LLC	Howard	392	839	1,231
SafeOp Surgical, Inc.	Baltimore	0	6,500	6,500
Top Down Systems Corporation	Montgomery	2,950	2,612	5,563
Flowrox, Inc.	Anne Arundel	1,541	0	1,541
Delta Resources, Inc.	Anne Arundel	7,311	0	7,311
Intelligent Automation, Inc.	Montgomery	16,577	0	16,577
Tenable Network Security, Inc.	Howard	12,222	25,343	37,565
Advanced Technology & Research Corporation	Howard	555	8	563
Valpac, Inc.	Caroline	753	750	1,503
Integral Consulting Services, Inc.	Montgomery	75	319	394
Matthew Warren, Inc.	Baltimore	2,900	0	2,900
Action Systems, Inc.	Montgomery	0	15,631	15,631
Localist Corporation	Montgomery	749	1,485	2,233
Orbital ATK, Inc.	Cecil/ Prince Geo	16,003	0	16,003
Dillner's Accounting Tools, Inc.	Carroll	655	312	967
Value Asset Leasing, Inc., dba iHire, LLC	Frederick	4,692	1,843	6,535
Transformational Security, LLC	Howard	3,216	3,859	7,074
Pritchett Controls, Inc.	Prince George's	7,180	3,428	10,607
Hargrove Acquisition, Inc.	Prince George's	12,332	6,670	19,003
Mindgrub Technologies LLC	Baltimore City	817	0	817
Tecore, Inc.	Anne Arundel	8,342	0	8,342
Cisco Systems, Inc.	Various	85,057	123,039	208,096
QRC, Inc.	Montgomery	3,134	2,927	6,061
USALCO, LLC	Baltimore	11,468	23,639	35,107
Tourgee & Associates, Inc.	Baltimore	5,340	0	5,340
TAI Specialty Construction, Inc.	Baltimore	659	1,571	2,230
Nutramax Laboratories, Inc.	Harford	9,435	0	9,435
Nutramax Manufacturing, Inc.	Harford	925	0	925
Miltec Corporation	Queen Anne's	2,219	5,264	7,483
Becton Dickinson and Company	Baltimore	159,764	0	159,764
Morningstar PV Controller's Corp	Howard	1,939	477	2,416
ARINC Incorporated	Anne Arundel	53,394	45,680	99,074
Rockwell Collins, Inc.	Howard	1,494	678	2,172
Colonial Metals, Inc.	Cecil	11,882	6,293	18,175
Marvell Semiconductor, Inc	Montgomery	868	0	868
Vigilant Medical, Inc	Howard	442	179	621
Custom Cable Solutions, Inc.	Wicomico	1,066	247	1,313
Savantage Financial Services, Inc.	Montgomery	7,134	0	7,134
Energy Concepts Company, LLC	Anne Arundel	2,208	0	2,208
NES Associates, LLC	Anne Arundel	877	0	877
basys, Inc.	Baltimore	6,358	3,343	9,701
ViaSat, Inc.	Montgomery	4,390	0	4,390
United Parcel Service General Services, Co.	Baltimore	96,933	80,948	177,881
Symantec Corporation	Howard	6,292	2,151	8,443

Appendix A: Maryland Research and Development Tax Credit, Credits Certified, TY 2015

Company Name	County	Certified Basic Credit Amount	Certified Growth Credit Amount	Total Certified Credit Amount
Paramount Die Company, Inc	Harford	3,817	4,494	8,310
DrFirst.com, Inc.	Montgomery	6,379	14,638	21,018
Interactdata, LC Trading as VMC Select	Anne Arundel	548	0	548
Soltesz, Inc	Montgomery	3,081	790	3,871
Castle Communications	Baltimore	2,176	434	2,609
Novartis Pharmaceuticals Corporation	Various	4,582	0	4,582
Tetracore, inc.	Montgomery	4,253	0	4,253
Intelligrated Systems, LLC	Frederick	7,537	9,631	17,169
Foulger-Pratt Development, LLC	Montgomery	3,478	6,257	9,735
Axom Technologies, Inc.	Howard	9,488	4,096	13,584
Science Applications International Corporation	Various	10,938	2,232	13,170
Inovalon, Inc.	Prince George's/	16,380	34,840	51,220
Zephyr Aluminum, LLC	Carroll	890	387	1,277
Zephyr Aluminum, LLC	Carroll	1,036	1,376	2,412
The Lane Construction Corporation	Montgomery	611	889	1,500
Integrated Biotherapeutics, Inc.	Montgomery	288	576	864
JDA Software, Inc.	Montgomery	10,913	0	10,913
CheckFree Software Corporation	Baltimore	6,232	4,820	11,052
Jason Pharmaceuticals, Inc	Baltimore	13,228	0	13,228
Planned Systems International Inc.	Howard	4,986	24,817	29,803
Datawatch Systems, Inc.	Montgomery	8,461	7,237	15,698
JLG Industries, Inc.	Washington	27,456	34,128	61,584
Automated Precision, Inc.	Montgomery	6,997	4,754	11,750
Athena Environmental Sciences, Inc.	Baltimore	56	0	56
Telecommunication Systems, Inc.	Anne Arundel	2,006	0	2,006
Chesapeake Contracting Group, Inc.	Baltimore	4,036	4,090	8,126
FD Neurotechnologies Consulting and Service, Inc.	Howard	1,275	0	1,275
Bentley Systems, Incorporated	Various	3,786	2,479	6,265
Stulz Air Technology Systems, Inc.	Frederick	2,701	0	2,701
Ecotone, Inc.	Harford	1,401	9,155	10,556
Intelligent Devices, Inc.	Howard	1,202	1,153	2,355
Gallagher & Associates, LLC	Montgomery	3,051	0	3,051
Gliknik, Inc.	Baltimore City	4,597	4,220	8,817
JF Taylor, Inc.	St. Mary's	12,564	7,206	19,770
Spirent Communications, Inc.	Frederick	14,931	12,400	27,331
Noxell Corporation	Baltimore	7,795	0	7,795
Shah & Associates, Inc.	Montgomery	2,898	1,401	4,299
Fina Biosolutions, LLC	Montgomery	1,440	1,331	2,771
Xcision Medical Systems, LLC	Howard	5,461	34	5,495
Patton Electronics Company	Montgomery	6,154	0	6,154
Qiagen North American Holdings, Inc.	Montgomery	36,498	0	36,498
Origin Wireless, Inc.	Prince George's	1,376	1,637	3,012
Hughes Network Systems, LLC	Montgomery	246,534	110,684	357,218
WL Gore & Associates, Inc.	Cecil	141,355	257,436	398,791

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Company Name	County	Certified Basic Credit Amount	Certified Growth Credit Amount	Total Certified Credit Amount
Tilley Chemical Company, Inc.	Baltimore	1,579	501	2,080
Internet Testing Systems, LLC	Baltimore City	7,804	2,089	9,893
Kaydon Ring & Seal, Inc.	Baltimore City	1,724	10	1,734
Emmes Corporation	Montgomery	1,569	1,834	3,404
Decision Software, Inc.	Prince George's	3,527	1,030	4,557
Digital Receiver Technology, Inc.	Montgomery	40,369	10,283	50,652
Otsuka America, Inc.	Montgomery	58,747	0	58,747
Progeny Systems Corporation	St. Mary's	242	0	242
General Dynamics C4 Systems, Inc.	Montgomery	63	942	1,005
International Business Machines Corporation	Various	14,538	6,177	20,715
WEBS, Inc.	Montgomery	11,089	9,661	20,750
DVCC Inc. and Subsidiaries	Kent	3,932	4,222	8,153
Stanley Black and Decker, Inc.	Baltimore	119,030	4,581	123,611
Lurn, Inc.	Montgomery	213	2,250	2,463
Metro Test & Balance, Inc.	Prince George's	3,646	8,672	12,318
Western Services Corporation	Frederick	3,679	0	3,679
Corbin Clinical Resources, LLC	Allegany	0	531	531
DataDirect Networks, Inc.	Howard	17,625	9,859	27,483
L-3 Communications Holdings Inc. & Subsidiaries	Anne Arundel	5,213	0	5,213
RPM International, Inc.	Baltimore City	7,400	1,979	9,379
American Woodmark Corporation	Allegany	280	0	280
MCW Solutions, LLC	Howard	1,099	2,414	3,513
Centrexion Therapeutics Corporation	Baltimore City	4,901	12,652	17,553
Restorative Therapies, Inc.	Baltimore City	1,580	610	2,190
MacroGenics, Inc.	Montgomery	55,758	329,804	385,562
Peregrin Services Corp.	Baltimore	152	3,387	3,540
Consortium Health Plans, Inc.	Howard	2,369	0	2,369
Trophogen, Inc.	Montgomery	3,497	3,793	7,291
BTE Holdings, Inc. and Subsidiary	Anne Arundel	2,248	1,161	3,409
Allen Myers, Inc.	Harford	4,301	0	4,301
Metropolitan Regional Information Systems, Inc.	Montgomery	4,041	1,162	5,202
Travel Lite Co.	Montgomery	253	226	479
Sierra Nevada Corporation	Washington	10,958	6,556	17,514
Red Bag Solutions, Inc	Baltimore	166	0	166
Under Armour, Inc.	Baltimore City	61,022	77,255	138,277
Akonni Biosystems, Inc.	Frederick	136	0	136
Gold Crust Baking Company	Prince George's	4,447	3,612	8,058
Precision Products Group, Inc.	Prince George's	595	0	595
Quotient, Inc.	Howard	2,521	6,821	9,341
Cleardge IT Solutions, LLC	Howard	25,723	16,566	42,289
Interstate Holding, Inc.	Dorchester	13,572	19,856	33,428
Plant Vax, Inc.	Montgomery	1,665	1,455	3,120
AOL Advertising, Inc.	Baltimore City	40,970	17,182	58,152
US NewWin, Inc.	Montgomery	531	606	1,137

Appendix A: Maryland Research and Development Tax Credit, Credits Certified, TY 2015

Company Name	County	Certified Basic Credit Amount	Certified Growth Credit Amount	Total Certified Credit Amount
Burdette, Koehler, Murphy and Associates	Baltimore City	7,133	8,704	15,837
Fil-Tec, Inc.	Washington	1,848	0	1,848
Vorbeck Materials Corp	Howard	2,459	4,833	7,292
Flowserv US Inc.	Carroll	125	805	929
Immuno-Probe, Inc.	Frederick	1,053	0	1,053
Ecrion Software, Inc.	Montgomery	1,360	1,255	2,615
Rome Technologies, Inc.	Anne Arundel	1,860	618	2,478
emocha Mobile Health, Inc.	Baltimore City	259	1,208	1,467
Angelena G. Lienert and Daniel M. Lienert	Howard	370	1,914	2,285
Dixie Construction Company, Inc.	Harford	3,194	0	3,194
Javelina Software, LLC	Anne Arundel	1,026	0	1,026
Novo Nordisk, Inc.	Various	4,134	0	4,134
Pitney Bowes Software, Inc.	Prince George's	5,893	0	5,893
Connections Education, Inc.	Baltimore City	12,026	10,438	22,464
Leidos, inc.	Various	32,047	0	32,047
Meso Scale Diagnostics, Inc.	Montgomery	39,931	42,518	82,449
IHI Kiewit Cove Point, A Joint Venture	Calvert	4,444	29,329	33,773
Zenimax Media, Inc.	Montgomery	133,859	0	133,859
The KEYW Holding Corporation, Inc. and Subsidiaries	Anne Arundel	9,131	0	9,131
Cytec Engineered Materials, Inc.	Harford	10,904	4,143	15,047
Nteligen, LLC	Howard	69	896	965
Synaptic Advisory Partners, LLC	Anne Arundel	1,402	4,421	5,823
Cognizant Technology Solutions US Corp.	Various	20,295	17,057	37,352
MPI Labels of Baltimore, Inc.	Baltimore City	668	1,904	2,572
Evapco, Inc.	Carroll	31,031	11,921	42,952
Mack Trucks, Inc.	Washington	107,123	0	107,123
Lockheed Martin Corporation	Various	112,139	0	112,139
Grier Forensics, LLC	Baltimore	410	0	410
Columbia Manufacturing Corporation	Baltimore City	966	1,157	2,124
United Therapeutics Corporation and Subs.	Montgomery	29,935	24,247	54,182
Biofactura, Inc.	Frederick	835	1,249	2,084
Innovative Technologies Group & Co.	Howard	371	0	371
AAI Corporation	Baltimore	52,550	0	52,550
Eurotech, Inc.	Howard	3,610	0	3,610
Sequon, Inc., T/A Terrapin Pharmacy	Anne Arundel	1,764	0	1,764
Osiris Therapeutics, Inc.	Howard	14,782	0	14,782
Pharmaceutics International, Inc.	Baltimore	31,782	0	31,782
Advanced Biotechnologies, Inc.	Carroll	403	0	403
Profectus Biosciences, Inc.	Baltimore City	5,382	922	6,304
Cyber Point International, LLC	Baltimore City	14,778	0	14,778
CTIS, Inc.	Montgomery	1,248	0	1,248
Riverbed Technology, Inc	Montgomery	8,357	42,373	50,730
Riverbed Technology, Inc	Montgomery	17,257	0	17,257

Appendix A: Maryland Research and Development Tax Credit, Credits Certified, TY 2015

Company Name	County	Certified Basic Credit Amount	Certified Growth Credit Amount	Total Certified Credit Amount
Boland Trane Services, Inc.	Montgomery	6,301	0	6,301
Orbit Logic Incorporated	Prince George's	147	0	147
INT3 Solutions LLC	Howard	0	17	17
Anthem Engineering LLC	Howard	0	27	27
Amgen, Inc.	Various	61,760	64,475	126,234
Conveyor & Automation Technologies, Inc	Baltimore	4,230	6,927	11,157
Netorian Limited Liability Corporation	Harford	437	1,534	1,971
Life Technologies Corporation	Frederick	35,537	27,736	63,273
MDA Information Systems, LLC	Montgomery	1,102	0	1,102
FR Conversions, Inc.	Carroll	370	1,987	2,357
Zerok Nanotech Corporation	Montgomery	282	1,707	1,988
Eli Lilly and Company	Various	41,985	3,468	45,454
Dakota Consulting, Inc.	Montgomery	4,861	0	4,861
General Dynamics Advanced Information Systems, Inc.	Anne Arundel/ Hc	2,842	5,052	7,894
Clene Nanomedicine, Inc.	Cecil/ Harford	11,028	0	11,028
Northrop Grumman Systems Corporation	Anne Arundel/ Hc	591,891	518,787	1,110,678
Roadnet Technologies, Inc.	Baltimore	13,110	0	13,110
EBAY, Inc.	Baltimore	101	1,493	1,594
AstraZeneca Pharmaceuticals, LP	Montgomery	0	534,013	534,013
Phunware, Inc.	Montgomery	0	751	751
R&R Mechanical Contractors, Inc.	Prince George's	3,835	2,607	6,442
UAV Solutions, Inc.	Howard	8,058	0	8,058
AT&T Corp.	Various	4,876	29,876	34,752
Pfizer Inc. & Subsidiaries	Various	76,151	107,408	183,559
Kop Flex, Inc.	Anne Arundel	2,496	534	3,030
Stardock Systems, Inc.	Baltimore	3,780	13,850	17,631
Sigma-Tau Pharmaceuticals, Inc.	Montgomery	7,566	16,752	24,318
Fugue, Inc.	Frederick	1,197	14,653	15,851
MedImmune, LLC	Montgomery	756,313	1,182,776	1,939,088
Kratos Technology & Training Solutions, Inc.	Prince George's/	9,607	0	9,607
Ray Enterprises of Chesapeake Walk, Inc., DBA HOB0 International	Howard	4,172	6,193	10,365
Teva Biopharmaceuticals USA, Inc.	Montgomery	30,972	0	30,972
Grunley Construction Company	Montgomery	2,053	1,437	3,490
Cellular Biomedicine Group, Inc.	Montgomery	0	1,252	1,252
Raytheon Company	Various	15,609	0	15,609
Availink (US), Inc.	Montgomery	6,811	0	6,811
The Sherwin Williams Company	Various	205	0	205
AC Beverage, Inc.	Anne Arundel	147	1,831	1,978
General Dynamics Fidelis Cybersecurity Solutions, Inc.	Montgomery	4,749	7,661	12,409
Cristal USA, Inc.	Anne Arundel/ Ba	46,352	1,491	47,844
McCormick & Company, Inc.	Baltimore	142,163	115,584	257,746
Emergent Biosolutions, Inc.	Baltimore City	14,867	17,171	32,037

Appendix A: Maryland Research and Development Tax Credit, Credits Certified, TY 2015

Company Name	County	Certified Basic Credit Amount	Certified Growth Credit Amount	Total Certified Credit Amount
Canam Steel Corporation	Frederick	12,212	47,139	59,351
DSM Pharmaceuticals, Inc.	Howard	20,783	0	20,783
Maritime Applied Physics Corporation	Anne Arundel	7,804	3,367	11,171
Berry Plastics Group, Inc.	Allegany/ Baltimo	8,372	6,226	14,597
Cobham Holdings (US) Inc.	Carroll/ Baltimore	5,576	0	5,576
Pennoni Associates, Inc.	Baltimore City	2,216	1,945	4,161
Ultra Electronics USA Group, Inc. & Subsidiaries	Anne Arundel/ Md	4,515	0	4,515
Saft America, Inc.	Baltimore	17,540	24,020	41,559
Cardiosolv Ablation Technologies, Inc.	Baltimore	23	975	998
Eastcor Engineering LLC	Talbot	48	1,691	1,739
Nuvasive, Inc.	Baltimore City	272	2,066	2,338
Vizuri Health Sciences, LLC	Baltimore	277	6,217	6,493
		4,500,000	4,500,000	9,000,000

Appendix B: Maryland Research and Development Tax Credit, Credits Certified TY 2000-2015

Company Name	Total Certified Credit Amount TY 2000-2015
3E Technologies International, Inc.	34,461
6K Systems, Inc.	1,869
6th Street, Inc. DBA Saleswarp, Inc.	2,114
AAI Corporation	1,151,404
Aarmedis Corporation	3,326
AC Beverage, Inc.	4,061
Accugen Biosciences, LLC	437
Achievement Technologies, Inc.	10,954
Action Products, Inc.	27,209
Action Systems, Inc	15,631
Adcor Industries, Inc.	16,855
Adcor Packaging Group	1,770
Adobe Systems Incorporated	3,442
Advanced Biotechnologies, Inc.	17,824
Advanced Digital Systems Technologies, Inc.	1,497
Advancis Pharmaceutical Corporation	653,350
Advanced Technology & Research Corporation	563
Advanced Thermal Batteries, Inc.	730
Advertising.Com	154,625
Aeplog, Inc.	5,554
Aeroflex/Weinschel, Inc.	41,113
AES Electrical, Inc. dba Freestate Electric & TA Beach Corp.	7,654
AiNet Holding, LLC	4,726
Akonni Biosystems, Inc.	64,598
Allen Myers, Inc.	4,301
Orbital ATK, Inc.	576,333
Alqimi Technology Solutions, Inc.	817
Ameen Olujayi	2,612
American Infrastructure, Inc.	60,022
American Woodmark Corporation	1,503
Ameritrade Services Company, Inc.	7,873
Amgen Inc.	1,152,701
Amplimmune, Inc.	784,823
Angelena G. Lienert and Daniel M. Lienert	2,285
Anges, Inc.	25,437
Antek Inc.	40,940
Anteon Corporation	3,642
Anthem Engineering LLC	27
AOL Advertising, Inc. (FKA Platform-A, Inc.)	376,269
Applera Corporation	615,678
Applied Data Systems, Inc.	32,365
Applied Software, Inc.	4,111
Aptus Genomics Inc.	1,879

Appendix B: Maryland Research and Development Tax Credit, Credits Certified TY 2000-2015

Company Name	Total Certified Credit Amount TY 2000-2015
Aptus Pharmaceuticals, Inc.	11,128
Arbitron, Inc.	23,314
Arginetix, Inc.	261
Arinc Incorporated	627,043
Art Campbell, LLC	135
Ashland, Inc.	13,185
Asset Acceptance Capital Corp.	3,838
Astellas US Holding, Inc.	94,884
AstraZeneca Pharmaceuticals, LP	534,013
AT&T Mobility Services, LLC	17,615
AT&T Services, Inc.	300,647
AT&T Corp.	34,752
Ath Group, Inc.	22,364
Athena Environmental Sciences, Inc.	5,030
Atlanta Micro, Inc.	476
AuRx, Inc.	552
Automated Precision, Inc.	41,698
Avalon Pharmaceuticals	359,263
Availink US, Inc.	27,243
Axiom Systems, Inc.	13,606
Axom Technologies, Inc.	13,584
Ayers/Saint/Gross, Incorporated	35,198
basys Inc.	152,325
Baxter Healthcare Corporation	187,514
BCE Emergis Corporation	10,392
Bechtel Group	776,982
Becton Dickinson and Company	3,199,850
Benelagic LLC	3,857
Benevir Biopharm, Inc.	279
Bentley Systems Incorporated	38,684
Berkshire Associates, Inc.	6,423
Berry Plastics Group, Inc.	29,863
Bill Me Later, Inc.	85,237
Biofactura, Inc.	14,913
BioSciCon, Inc.	9,951
Blue Square Energy, Inc.	13,592
Boland Trane Services, Inc.	66,164
Boston Biomedica, Inc.	30,551
Boston Scientific Corporation	43,178
Bowles Fluidics Corporation	75,613
BTE Technologies, Inc	6,286
Burdette, Koehler, Murphy and Associates, Inc.	49,177
Business Solutions Integrators, LLC	4,649

Appendix B: Maryland Research and Development Tax Credit, Credits Certified TY 2000-2015

Company Name	Total Certified Credit Amount TY 2000-2015
Cadmium CD, LLC	10,330
Cambrex Corporation	158,100
Cambridge International, Inc.	22,612
Canam Steel Corporation	59,351
Cardinal Engineering, LLC	340
Cardiosolv Ablation Technologies, Inc.	998
Carleton Technologies, Inc.	36,374
Carter Control Systems, Inc.	11,309
Castle Communications, Inc.	16,945
Cellular Biomedicine Group, Inc.	1,252
Central Wholesalers, Inc.	9,236
Centrexion Therapeutics Corporation	39,327
Ception Therapeutics, Inc.	15,561
Cerecor, Inc., FNA Ceregen, Inc.	50,062
CheckFree Services Corporation	32,719
Chesapeake Contracting Group, Inc.	17,100
Chesapeake Defense Services, Inc.	3,811
Chesapeake Testing Services, Inc.	487
Church & Dwight Co., Inc.	737
Cisco Systems, Inc.	474,135
Citrus and Allied Essences, LTD	3,416
Claragen, Inc.	1,987
Clearant, Inc.	41,774
Clearedge IT Solutions, LLC	42,289
Clene Nanomedicine, Inc.	11,028
Client Network Services, Inc.	45,703
Cnapsis, LLC	1,572
Cobham Holdings (US) Inc.	11,515
CoGenesys, Inc.	226,288
Cognizant Technology Solutions US Corp.	37,352
Colonial Metals, Inc.	182,271
Columbia Manufacturing Corporation	3,619
Columbia Technologies, LLC	1,492
Communication Solutions, Inc.	37,941
Composites USA, Inc.	8,652
Composite & Metal Products USA, Inc.	839
Computech, Inc.	1,346
Computer Sciences Corporation	28,366
Comtech Mobile Data Corporation	9,140
Comtech Telecommunications Corp.	3,296
Concur Technologies, Inc.	2,105
Connections Education, Inc.	114,076
Conquest Systems, Inc.	1,689

Appendix B: Maryland Research and Development Tax Credit, Credits Certified TY 2000-2015

Company Name	Total Certified Credit Amount TY 2000-2015
Consortium Health Plans, Inc.	27,053
Conveyor & Automation Technologies, Inc	11,157
Corbin Clinical Resources, LLC	531
CoreLogic, Inc. & Subs.	12,490
CPP Construction Company	2,506
Creative Systems and Design, LLC	314
Cristal USA, Inc.	216,435
CSA Medical, Inc.	188,617
CTIS, Inc.	2,669
Custom Cable Solutions, Inc	5,134
Custom Direct, LLC	13,710
CV Services Group, LP	9,483
Cyber Point International, LLC	127,660
Cylex, Inc.	11,140
Cytec Engineered Material, Inc.	234,582
Cytheris, Inc.	15,482
Daedalus Flight Systems, LLC	1,037
Dairy Maid Dairy, Inc.	11,286
Dakota Consulting, Inc.	41,904
DataDirect Networks, Inc.	56,664
Datawatch Systems, Inc.	15,698
Dayspring Software of Maryland, Inc.	753
Day 1 Studios, LLC	33,303
Decision Software, Inc.	10,389
Delta Resources, Inc.	14,380
Diagnostic Biochips, Inc.	1,012
Digene Corporation & Subsidiary	111,447
Digital Receiver Technology	903,261
Dillner's Accounting Tools, Inc.	967
Dixie Construction Company, Inc.	21,727
DrFirst.com, Inc.	21,018
DSM Pharmaceutical, Inc.	152,575
DTI Holdings, Inc	3,150
Dynamic Telecommunications	16,112
DTM Research LLC	9,867
DVCC Inc. and Subsidiaries	21,003
EA Engineering, Science, and Technology Inc.	71,090
East Coast Cable Solutions, Inc.	783
Eastcor Engineering, LLC	2,296
eBay Inc. and Subsidiaries	83,229
Ecrion Software, Inc.	23,618
Ecotone, Inc.	10,556
Edge Biosystems, Inc.	14,635

Appendix B: Maryland Research and Development Tax Credit, Credits Certified TY 2000-2015

Company Name	Total Certified Credit Amount TY 2000-2015
Eisai Inc.	14,019
Electromet Corporation	22,470
Eli Lilly and Company	906,347
Embedded Research Solutions	9,458
EMC Corporation	253,154
EMD Serono, Inc. (FKA, Serono, Inc.)	13,152
Emergent BioSolutions, Inc. & Subsidiaries	250,988
Emergent Product Development Gaithersburg, Inc.	228,936
Emmes Corporation	3,404
emocha Mobile Health, Inc.	1,467
Energy Concepts Company, LLC	63,115
EnergySolutions, Inc. & Subsidiaries	3,913
Engineering Solutions, Inc.	7,346
Enigmatics, Inc	2,381
eOriginal, Inc.	6,903
Ericsson IP Infrastructure Inc.	494,558
Essex Corporation and Subsidiaries	66,569
Eurotech, Inc.	79,854
Evapco, Inc.	501,831
Excella Consulting, Inc.	5,747
Exonhit Therapeutics, Inc.	93,267
Expertech Solutions, Inc.	503
Express Genomics, Inc.	2,425
EYEmaginations, Inc	1,727
Facility Support Services, LLC	24,132
Fairchild Controls Corporation	182,812
FASTVDO, LLC	10,688
FD Neurotechnologies Consulting and Services, Inc.	6,161
Fidelis Security Systems, Inc.	13,581
Filenet Corporation	56,062
Fil-Tec, Inc.	44,123
Fina Biosolutions LLC	17,909
Fiserv Solutions, Inc.	51,980
Flagship Customs Services, Inc.	18,028
Flavorx Inc. and Subsidiaries	1,489
Flowrox, Inc.	6,381
Flowserv US Inc.	929
Ford Motor Company	1,748
Foss NIRSystems, Inc.	23,943
Fujisawa Healthcare, Inc.	5,733
Foulger-Pratt Development, LLC	14,824
FR Conversions, Inc.	2,357
Fugue, Inc.	15,851

Appendix B: Maryland Research and Development Tax Credit, Credits Certified TY 2000-2015

Company Name	Total Certified Credit Amount TY 2000-2015
Fusion Systems Corporation	92,526
FutureWei Technologies, Inc.	5,191
Fyodor Biotechnologies, Inc.	7,116
Gallagher & Associates, LLC	16,850
Garrett Container Systems, Inc.	1,183
General Dynamics Advanced Information Systems, Inc.	43,164
GE Aviation Systems North America, Inc. (FNA Smiths Technologies North America, Inc.	57,899
General Dynamics C4 Systems, Inc.	22,957
General Dynamics Decision Systems, Inc.	418
General Dynamics Fidelis Cybersecurity Solutions, Inc.	82,476
General Dynamics Robotic Systems, Inc.	12,013
General Resonance LLC	112,584
Geosyntec Consultants, Inc. and Subsidiaries	3,233
Gliknik, Inc.	19,135
Gold Crust Baking Company, Inc.	41,886
GR Energy I, LLC	11,720
GR Technology I, LLC	8,827
Grier Forensics, LLC	410
Group 1 Software, Inc.	348,965
Group Benefit Services, Inc.	4,769
Grunley Construction Company, Inc.	20,419
MGI GP, Inc., FNA Guilford Pharmaceuticals, Inc.	768,259
Hardwire LLC	6,126
Hargrove Acquisition, Inc.	19,003
Hedwin Corporation	1,338
Hi-Titer Technologies, Inc.	954
Honeywell International Inc.	70,370
Hughes Network Systems, LLC	2,375,189
Hughes Rolf Jensen Holding Company	3,460
Human Genome Sciences, Inc.	6,296,616
iBiquityDigital Corporation	31,822
idocuments, LLC	13,943
IHI Kiewit Cove Point A Joint Venture	53,684
Illumina Consulting Group, Inc.	1,984
Immuno Probe, Inc.	22,639
Inclinux, Inc.	10,772
Increditek, Inc.	43,845
Innovative Technologies Group & Co.	371
Inovalon, Inc.	199,871
INT3 Solutions LLC	17
Integral Consulting Services, Inc	1,265
Integral Systems, Inc.	63,516
Integrated Biotherapeutics, Inc.	18,886

Appendix B: Maryland Research and Development Tax Credit, Credits Certified TY 2000-2015

Company Name	Total Certified Credit Amount TY 2000-2015
Intellicost Systems, Inc.	752
Intelligent Automation, Inc.	101,345
Intelligent Devices, Inc.	32,147
Intelligrated Systems, LLC	97,575
Intellitech, Inc.	645
Interactdata, LC Trading as VMCSelect	11,202
International Business Machines Corporation	357,727
Internet Testing Systems, LLC	9,893
Interstate Holding, Inc.	279,299
ITHREAT Cyber Group, Inc.	238
In Vitro Technologies	13,343
Invitrogen Corporation and Subsidiaries	193,617
IQ Solutions, Inc.	1,429
ITM Products, LLC	1,895
J. M. Huber Corporation	186,210
Jason Pharmaceuticals, Inc.	172,323
Javelina Software, LLC	21,622
JDA Software, Inc.	34,863
John Warner, Jr.	6,198
J. F. Taylor, Inc.	45,757
JLG Industries, Inc.	355,180
Jlauryn & Associates, LLC	5,158
JSR LLC	6,853
Kaydon Ring and Seal, Inc.	13,883
Kenlee Precision Corporation	3,089
KEYW Holding Corporation, Inc. & Subsidiaries	96,927
Kirlin Holdings, LLC	154,035
Knight Sky Consulting & Associates, LLC	4,244
Knorr Brake Corporation	15,132
Kop Flex, Inc.	3,030
KR Acquisition Corporation	1,731
Kratos Technology & Training Solutions, Inc (In Care of Integral Systems, Inc.)	61,152
L-3 Communication Holdings, Inc. & Subsidiaries	43,749
Legato Systems, Inc.	17,205
Leidos, Inc.	150,052
Life Technologies Corporation	443,932
Little Optics, Inc.	103,710
Localist Corporation	4,888
Lockheed Martin Corporation	3,655,860
Logical Ventures, Inc.	156
Lorch Microwave, Inc.	12,917
Luminal, Inc.	10,848
Lung Rx, Inc.	28,304

Appendix B: Maryland Research and Development Tax Credit, Credits Certified TY 2000-2015

Company Name	Total Certified Credit Amount TY 2000-2015
Lurn, Inc.	2,463
Mack Trucks, Inc.	1,242,284
Macrogenics, Inc.	1,385,037
Manugistics Group, Inc.	260,516
Marada Industries Inc.	123,286
Maritime Applied Physics Corporation	16,763
Marsh-McBirney, Inc.	13,326
Martek Biosciences Corporation	437,627
Marvell Semiconductor, Inc.	47,143
Maryland-American Water Company	34
Matthew Warren, Inc.	2,900
McCormick & Company Incorporated	2,572,731
McCormick Paint Works Company	4,545
MCW Solutions, LLC	5,247
MDA Information Systems, LLC	9,890
MeadWestVaco Corporation	4,897
Media Cybernetics, Inc.	25,549
Medimmune Oncology, Inc.	350,894
Medimmune, LLC	14,138,963
Mentor Graphics Corporation	1,602
Meso Scale Diagnostics, LLC	495,878
MetaSlash, Inc	437
Mettler-Toledo Autochem, Inc.	14,877
Metro Test & Balance, Inc.	19,655
Metropolitan Regional Information Systems, Inc.	5,202
MGI GP, Inc. (fna, Guilford Pharmaceuticals, Inc.)	105,864
Michael Baker Jr., Inc.	36,617
MICROS Systems, Inc.	542,979
Middlebrook Pharmaceuticals, Inc.	27,461
Mike's Train House	385
Millennial Media, Inc.	27,075
Millennium Inorganic Chemicals, Inc.	68,419
Miltec Corporation	25,300
Mindgrub Technologies LLC	17,620
Mobilaps, LLC	5,119
Monsanto Company	34,393
Morfin Corp.	369
Morningstar PV Controllers Corp, aka Morningstar Corporation	54,944
MPI Labels of Baltimore, Inc.	8,046
Multi-Comp, Inc.	18,479
Nabi Biopharmaceuticals, Inc.	1,085,428
NACON Consulting LLC	1,453
National Dentex Corporation	620

Appendix B: Maryland Research and Development Tax Credit, Credits Certified TY 2000-2015

Company Name	Total Certified Credit Amount TY 2000-2015
National Instrumental Company, Inc.	2,334
Nemetschek North America, Inc.	89,158
Neogenix Oncology, Inc.	13,578
NES Associates, LLC	5,028
Netorian Limited Liability Corporation	1,971
Network Associates, Inc.	51,287
Neuralstem, Inc.	57,251
Nexercise, Inc.	1,507
North American Vaccine	51,014
Northrop Grumman Systems Corporation	12,115,459
Notable Solutions, Inc.	69,869
Novartis Pharmaceuticals Corporation	358,727
Novascreen Biosciences Corporation	12,978
Novavax, Inc.	98,374
Novo Nordisk, Inc.	23,431
Noxell Corporation	357,030
Noxilizer, Inc.	63,651
NPD, LLC	171
N-Systems, Inc.	9,277
Nteligen, LLC	2,062
Nurad Technologies, Inc.	15,610
Nutramax Laboratories, Inc.	62,127
Nutramax Manufacturing, Inc.	12,687
Nutrica North America, Inc.	19,290
Nuvasive, Inc.	5,516
Omnia Biologics, Inc.	2,713
Omniviral Therapeutics LLC	2,508
Oncolmmunin, Inc.	3,623
Opgen, Inc.	122,358
Opnet Technologies, Inc.	649,688
Optelecom-NKF, Inc.	2,477
Orbit Logic Incorporated	4,606
OrderUP, LLC	10,371
Origin Wireless, Inc.	12,669
Osiris Therapeutics, Inc.	371,107
OTG Software, Inc.	78,895
Otsuka America, Inc.	1,514,838
Pall Filtration & Separations Group, Inc.	45,393
Panacos Pharmaceuticals	5,890
Paperless Transaction Management, Inc. and Subsidiaries	8,613
Paramount Die Corporation	54,075
Patrick Power Products, Inc.	3,831
Patton Electronics Company	40,917

Appendix B: Maryland Research and Development Tax Credit, Credits Certified TY 2000-2015

Company Name	Total Certified Credit Amount TY 2000-2015
PBI BIOSEQ, Inc.	2,220
PCTest Engineering Laboratory, Inc.	6,615
PE Corporation	618,021
Pennoni Associates, Inc.	11,508
Peregrin Services Corp.	5,992
Perdue Incorporated	59,882
PEVCO Systems International, Inc.	132
Pfizer Inc.	1,469,251
Pharmaceutics International, Inc.	468,557
Pharmacia Corporation	265,373
Phillips Foods, Inc.	2,150
Phoenix Color Corp	103,563
Phoenix S&T, Inc.	1,613
Phunware, Inc.	751
PickFire, Inc.	1,073
Pitney Bowes Software, Inc.	182,682
Planned Systems International, Inc.	44,682
Plant Vax, Inc.	24,364
Platform-A, Inc. (fna Advertising.com)	25,248
PMC Sierra US, Inc.	28,214
Portavision, LLC	14,762
Post, Buckley, Schuh & Jernigan, Inc.	71,538
PowerElectronics, Co.	24,987
Powersims, Inc.	1,403
Precision Products Group, Inc.	3,310
Pressure Biosciences, Inc. & Subsidiaries	3,142
Pritchard Brown, LLC	35,114
Pritchett Controls, Inc.	63,373
Profectus Biosciences, Inc.	45,315
Professional Accounting Solutions, Inc.	5,523
Progeny Systems Corporation	14,660
Progressive Technology Federal Systems, Inc.	11,506
Prolitec, Inc.	18,118
Prometric Holdings Inc. & Subsidiary	92,427
Prosync Technology Group, LLC	5,133
Psychiatric Genomics, Inc.	79,437
Qiagen North American Holdings, Inc.	559,275
QRC, Inc.	11,011
Quantum Medical Metrics LLC	2,671
Quotient, Inc.	9,341
R&R Mechanical Contractors, Inc.	6,442
Ray Enterprises of Chesapeake Walk, Inc.	21,004
Ray Enterprises of Chesapeake Walk, Inc.	3,362

Appendix B: Maryland Research and Development Tax Credit, Credits Certified TY 2000-2015

Company Name	Total Certified Credit Amount TY 2000-2015
Raytheon Company	970,258
Red Bag Solutions, Inc	2,913
RegeneRx Biopharmaceuticals, Inc.	67,718
Reset Medical, Inc	6,789
Restorative Therapies, Inc.	22,329
RHC, Inc.	8,554
Riverbed Technology, Inc.	124,103
Roadnet Technologies, Inc.	111,631
Rockwell Collins, Inc.	143,326
Rock-Tenn Converting Company	4,531
Rome Technologies, LLC	18,788
RPM International, Inc.	117,037
SA Biosciences Corporation	119,469
SafeOp Surgical, Inc.	6,500
Saft America, Inc.	235,650
SAP America, Inc.	56,645
Savantage Financial Services, Inc.	47,395
Science Applications International Corporation	919,361
Sentrana, Inc.	3,756
SeraCare Life Sciences, Inc.	31,910
Sequon, Inc., T/A Terrapin Pharmacy	1,764
Serono, Inc.	10,802
Shah & Associates, Inc.	4,299
Shapiro and Duncan, Inc.	19,506
Shire Holdings US, AG	954,373
Sierra Nevada Corporation	326,555
Sigma Space Corporation & Subsidiary	1,027
Sigma-Tau Pharmaceuticals, Inc.	47,122
Singleton Electric Co., Inc.	75,618
Smart Imaging Systems, Inc.	970
Smith's Group North America, Inc.	511,966
Smiths Detection, Inc.	216,884
Sofpak Technologies, Inc.	2,648
Solipsys Corporation	7,780
Soltesz, Inc.	26,014
Sourcefire, Inc.	724,046
Spartech FCD, LLC	98
Special Operations Technology, Inc.	29,400
Spirent Communications of Rockville, Inc.	430,592
Stanley Black and Decker, Inc. & Subsidiaries	591,126
Stardock Systems, Inc.	34,483
Stelsys, LLC	3,638
Stemron Corp.	532

Appendix B: Maryland Research and Development Tax Credit, Credits Certified TY 2000-2015

Company Name	Total Certified Credit Amount TY 2000-2015
Sternberger Monoclonals Incorporated	2,088
Stone Ridge Technology, Inc.	570
Storefront Consulting, Inc.	234
Stulz Air Technology Systems, Inc.	47,778
Sucampo Pharmaceuticals, Inc.	496,002
SuccessFactors, Inc.	2,383
Sun Printing System Partners, LP	11,623
SuperArray Bioscience Corporation	56,613
Superfos Packaging, Inc.	7,430
Symantec Corporation	23,886
Symphony Allegro, Inc.	278,938
Symphony Dynamo, Inc.	212,037
Symphony Evolution, Inc.	578,245
Symphony Genesis, Inc.	448,756
Symphony Icon, Inc.	220,641
Symphony Vida, Inc.	4,826
Synaptic Advisory Partners, LLC	10,925
Synaptic Research, LLC	1,215
Synopsys, Inc.	5,802
TCom, LP	141,381
T. Rowe Price Associates, Inc	633,408
Tactical Network Solutions, LLC	7,096
TAI Specialty Construction, Inc.	2,230
Taylor Technologies, Inc	12,507
Technologies Solutions Group	16,944
Technology Concepts & Commercialization LLC	3,110
Tecore, Inc.	170,699
Telebright Corporation	8,263
Telecommunications Systems, Inc.	61,038
Tenable Network Security Inc.	192,341
Tetracore, Inc.	60,690
Teva Biopharmaceuticals, Inc.	397,921
Thames Technology Holdings, Inc. & Subs.	12,424
The Adell Corporation	4,835
The Black & Decker Corporation	1,501,657
The Lane Construction Corporation	8,692
The Nasdaq Stock Market, Inc.	159,962
The Sherwin Williams Company	32,688
Theralogix, LLC	1,022
Theraly Pharmaceuticals, Inc.	209
THREEHMS, LLC, dba Facility Support Services	19,232
ThinkTech, Inc.	43,646
Tidewater, Inc.	5,977

Appendix B: Maryland Research and Development Tax Credit, Credits Certified TY 2000-2015

Company Name	Total Certified Credit Amount TY 2000-2015
Tilley Chemical Co., Inc.	24,369
TissueGene, Inc	26,348
Top Down Systems Corporation	26,134
Tourgee & Associates, Inc.	5,340
Trak Microwave Corporation, dba Lorch Microwave	5,077
Transformational Security, LLC	45,882
Tranzlink, Inc.	24
Travel Lite Co.	4,314
Trimgen Corporation	17,097
Trophogen, Inc.	7,291
UAV Solutions, Inc.	133,552
UGT Manufacturing LLC	5,372
Ultra Electronics USA Group, Inc. & Subsidiaries	4,515
Under Armour, Inc.	329,614
United Communications Group, LP	9,679
United Parcel Service General Services Co.	1,721,939
United States Aluminate Company, Inc.	251
United States Holdings, LLC	3,104
United Therapeutics Corporation	489,115
US NewWin, Inc.	3,192
USALCO, LLC	68,778
Valpac, Inc.	1,503
Value Asset Leasing, Inc., dba iHire, LLC	34,930
ViaSat, Inc.	284,866
Veina Technologies, Inc	1,500
Veritas Software Technology Corporation	2,432
Verizon Communications, Inc.	2,213,808
ViaStat, Inc	230,004
Vigilant Medical, Inc.	5,283
VIPS, Inc.	23,247
VisiSonics Corporation	1,006
Visual Analytics Incorporated	80,608
Vizuri Health Sciences, LLC	6,493
VMCSelect	9,653
Vocus, Inc.	42,018
Vorbeck Materials Corporation, Inc.	42,726
VSS Mind Media, Inc.	856
W. L. Gore & Associates, Inc.	2,866,534
Wabtec Corporation	12,827
Washington Biotechnology, Inc.	857
Washington Software Inc.	664
WealthEngine, Inc.	1,940
WEBS, Inc.	20,750

Appendix B: Maryland Research and Development Tax Credit, Credits Certified TY 2000-2015

Company Name	Total Certified Credit Amount TY 2000-2015
Western Services Corporation	70,462
Westinghouse Airbrake Tech	25,341
Westvaco Corporation	38,287
Whitman, Requardt and Associates, LLP	29,871
Wilcoxon Research, Inc.	16,461
Wyle Laboratories, Inc.	46,224
Xcision Medical Systems, LLC	89,690
YAS Photonics, Inc	32
Zegaz Instruments, Inc.	123
Zenimax Media, Inc.	2,110,240
Zephan Biopharmaceuticals, Inc	668
Zephantech, LLC	832
Zephyr Aluminum, LLC	10,135
Zerok Nanotech Corporation	3,634
Zynga, Inc.	202,422
Zyngenia, Inc.	65,200

Appendix C: Maryland Research and Development Tax Credit, Number of Applicants, TY 2000-2015

	Number of Applicants	Total Credits Certified
TY 2000	52	\$6,000,000
TY 2001	85	\$6,000,000
TY 2002	100	\$6,000,000
TY 2003	104	\$6,000,000
TY 2004	108	\$6,000,000
TY 2005	110	\$6,000,000
TY 2006	110	\$6,000,000
TY 2007	126	\$6,000,000
TY 2008	138	\$6,000,000
TY 2009	129	\$6,000,000
TY 2010	156	\$6,000,000
TY 2011	181	\$6,000,000
TY 2012	204	\$8,000,000
TY 2013	200	\$9,000,000
TY 2014	231	\$9,000,000
TY 2015	<u>229</u>	<u>\$9,000,000</u>
Total	2,263	\$107,000,000