

Fiscal Year
2016
ANNUAL
REPORT



Maryland
DEPARTMENT OF COMMERCE

Grand Open

April 12, 201

ALSCO
Linen and Uniform Rental Services



Letter from the Secretary	1
FY16 By the Numbers	2-3
Major Jobs Announcements	4
FY16 Wins Up Close	5
Top Ten Commerce Accomplishments	6-7
Supporting Maryland's Industries	8-10
International Reach	11-12
Marketing Maryland	13-15
Tourism Film and the Arts	16-17
Investing in Economic Growth	18-19
"Good News"	20

From the Secretary

Dear Friends and Partners,

We got off to a running start in FY16, and I am proud to say that we are gaining ground delivering on our most important goals of creating jobs and opportunities, making Maryland more competitive, promoting our outstanding assets and changing our culture to reflect a more business-friendly attitude.

Our most significant change has been our transition to the Maryland Department of Commerce. Last October, we not only changed our name, but we jumpstarted an ongoing effort to improve customer service.

One of our first goals was to increase outreach to businesses, both in-state and beyond our borders. We expanded our business development team to reach more businesses while concentrating our resources on our core growth industries. We convened a Commerce Subcabinet comprised of seven state agencies that connect regularly with the business community to help businesses resolve issues in an efficient and effective way.

Led by Governor Larry Hogan, we also put in place an aggressive, quantifiable and continuous customer service effort. Not only are we renewing our focus on providing the best service, but we also are providing training to all team members so that we can minimize response times for customer service inquiries.

Over the year, we attracted Fortune 1000 company Pinnacle Foods to Western Maryland and construction giant The Donohoe Companies to Bethesda. We also helped numerous high-growth companies expand and add thousands of new jobs, like multinational biotech leader AstraZeneca, online education company 2U Inc. and snack food company Frito Lay. We are also energized about the tremendous growth in and around the Baltimore area, including the transformative changes going on at the former Bethlehem Steel site in Sparrows Point, which is now Tradepoint Atlantic, and the massive redevelopment that is Port Covington.

I'm excited about the great things we have been able to accomplish and I can't wait to see what's next. Thank you for all that you do to make Maryland great!



Mike Gill
Secretary



Boards and Commissions

Maryland Economic Development Commission

Chair, Anirban Basu

Commerce Subcabinet

Chair, R. Michael Gill

E-Innovation Initiative Fund Authority

Chair, Robert M. Hallenbeck

Maryland Advisory Commission on Manufacturing Competitiveness

Chair, Jeff Fuchs

Maryland Small Business Development Financing Authority

Chair, Celester A. Hall

Maryland State Arts Council

Chair, Shelley Cole Morhaim

MIDFA/MEDAAF Authority

Chair, Deborah A. Morgan

Maryland Military Installation Council

Chair, R. Michael Gill

Life Sciences Advisory Board

Chair, Daniel J. Abdun-Nabi

Maryland Commission on Public Art

Chair, Catherine Sharp Leggett

Maryland Tourism Development Board

Chair, Rick Howarth

Maryland #4 in U.S. private sector job growth January-July 2016

FY16 BY THE

2,260
Direct Outreaches



1,670
Business Solutions



70
Expansion/Location
Decisions



3,689
Retained Jobs



7,616
New Jobs



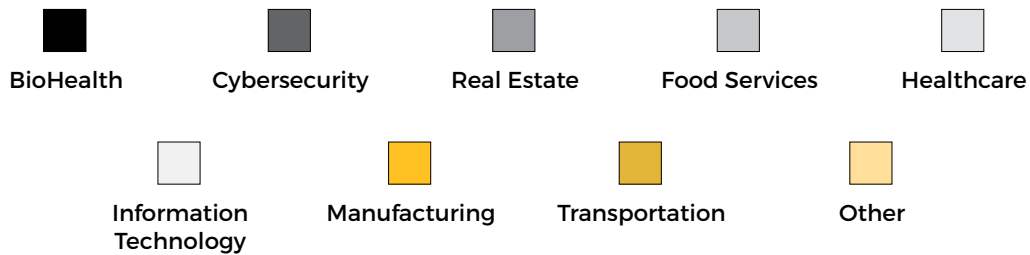
11,305
Total Jobs





Every \$1 Commerce invests
in a business supports more than
\$70 in economic activity.

NUMBERS



Manufacturing jobs
grew by 2.6%

6th

BEST in the U.S.

September 2015-September 2016

Major Job Announcements FY16



Baltimore City

Warehouse/Distribution

Expansion

1,000 new jobs

\$1M MEDAAF conditional loan
and Job Creation Tax Credit

One Maryland project

Cap ex: \$5.5M



Prince George's County

Industrial laundry services

Attraction

250 new jobs

Job Creation Tax Credit Project

84,000 sq. ft.

Cap ex: \$30M



Caroline County

Transportation/Logistics

Expansion

130 new jobs

15,000 sq. ft. (2 buildings)

\$25,000 MEDAAF conditional
loan

Cap ex: \$1.5M



Howard County

Health care

Expansion

72 new jobs

97,000 sq. ft.

\$750,000 MEDAAF conditional
loan

Cap ex: \$8M



Frederick County

Biopharmaceuticals

Expansion

25 new jobs

5,520 sq. ft.

\$50,000 MEDAAF conditional
loan

Cap ex: \$450,000



Montgomery County

Commercial real estate

Attraction

271 new jobs

\$500,000 MEDAAF conditional
loan

Cap ex: \$4.5M



Montgomery County

Information technology services

Expansion

210 new jobs

\$1M MEDAAF conditional loan

Cap ex: \$3.0M



Charles County

Laundry and trash chute
manufacturer

In-state relocation

15 new jobs (50 retained)

\$155,000 MEDAAF conditional
loan

Cap ex: \$3.8M



Worcester County

Armored systems manufacturer

Expansion

20 new jobs

\$85,000 MEDAAF conditional
loan

Cap ex: \$300,000





Maryland is home to more than 100 of the fastest-growing private companies in the country. INC Magazine

FY16 Wins Up Close



FedEx Ground

1st global company comes to Sparrows Point

Commerce provided site selection support to FedEx Ground, which will open a 300,000-square-foot, state-of-the-art distribution facility at Tradepoint Atlantic's new global logistics center at Sparrows Point in Baltimore County. The small-package ground delivery unit of FedEx Corp., FedEx Ground is the first global company to establish operations at the massive Tradepoint Atlantic project, initially creating 150 jobs.



2U Inc.

Big ed tech expansion

A leader in technology-enabled education headquartered in Prince George's County, 2U Inc. is moving its HQ to Lanham to accommodate its growing workforce—creating more than 900 jobs in the county in the next five years. The company will invest \$15 million in the project. Commerce is assisting 2U's expansion through a \$2 million Maryland Economic Development Assistance Authority and Fund (MEDAAF) conditional loan.



LIDL

Cecil County lands regional HQ

LIDL, one of the world's largest retailers, will open a new regional headquarters and distribution center in the Principio Business Park in Cecil County as part of its U.S. expansion. The company will invest \$100 million in the project and create 100 new full-time jobs at the facility over the next three years. The company plans to open its first stores in the U.S. no later than 2018. Commerce is assisting the project through a \$360,000 Maryland Economic Assistance Authority and Fund (MEDAAF) conditional loan.





Top 10 Accomplishments FY16

1

Helping companies grow and expand

Maryland saw 70 companies expand or locate operations and create thousands of new jobs, including online education company 2U Inc., snack food giant Frito-Lay and logistics company Choptank Transport.

2

Attracting new companies

The state welcomed a number of new companies, including Pinnacle Foods, a high-quality food producer bringing up to 125 new jobs to Hagerstown; The Donohoe Companies, one of the oldest and largest real estate companies in the region that brought 240 headquarters jobs to Bethesda; and AlSCO, a global linen service company that relocated 225 employees to Lanham.

3

Building Maryland's brand

In an effort to better tell Maryland's positive story, the Maryland Marketing Partnership was launched in collaboration with Commerce to create a statewide branding and advertising strategy, market the state's unique assets and encourage the location and growth of new businesses.

4

Committed to "Open for Business"

Commerce continued Governor Hogan's commitment to improving Maryland's business climate by putting into place an aggressive customer outreach effort; expanding the team of business development representatives; and increasing emphasis on core industries, including life sciences, cybersecurity, energy, advanced manufacturing, and aerospace and defense.

5

Welcoming visitors

Commerce's Office of Tourism Development reopened three state Welcome Centers—Youghiogheny Overlook in Garrett County, Sideling Hill in Washington County and Bay Country in Queen Anne's County—to assist the hundreds of thousands of travelers who visit the state each year.



6

Cross-state agency rapid response

As part of the Commerce transition, a subcabinet comprised of seven state agencies was formed to respond quickly and help to resolve issues impacting businesses.

7

Supporting small and minority businesses

Commerce provided nearly \$11 million in financial and market research assistance to growing businesses through programs like ExportMD grants, the Maryland Small, Minority and Women-Owned Business Fund and Advance Maryland.

8

Investing in innovation and education

Four Maryland colleges and universities—Johns Hopkins University; the University of Maryland, College Park; the University of Maryland, Baltimore; and Washington College—joined with Commerce to commit more than \$16 million to endow research professorships through the Maryland E-Innovation Initiative. The program is designed to spur private donations to colleges and universities for basic and applied research in scientific and technical fields.

9

Boosting Maryland’s global reach

Commerce’s International Investment and Trade Office launched the Maryland Partners in International Trade (MAPIT) program, bringing together government and academic partners to raise awareness of existing export promotion programs, facilitate greater access and usage of the state’s export programs, and build new, collaborative, globally-focused programs. The office is also coordinating with University of Maryland Robert H. Smith School of Business on the Maryland Global Consulting Program to provide global consulting expertise to small Maryland companies.

10

Monitoring Maryland’s military future

A Base Realignment and Closure (BRAC) Advisory Board was formed to focus on threats and opportunities associated with uncertainties in the federal defense budget, as well as the probability of future BRAC actions and their impacts on Maryland’s 20 military facilities.





“I have never been in a place where people root for you like they do here, and I couldn’t be happier.”

Guy Filipelli, CEO, RedOwl

Supporting Maryland’s Industries

Cyber experts featured at RSA™

Commerce led a delegation to RSA™ 2016, the nation’s top information security conference and expo. More than 30 Maryland-based cyber experts, including Admiral Michael S. Rogers, Commander of the U.S. Cyber Command, Director of the National Security Agency and Chief of the Central Security Service were among the speakers featured during the conference. Commerce and the National Cybersecurity Center of Excellence (NCCoE) hosted a Global Partnership Lunch, where cyber businesses learned how they might partner with NCCoE to address cyber issues.

ZeroFOX unveiled two major capabilities for financial services companies, including a suite of new machine learning classifiers built to detect customer attacks that leverage financial fraud and scams.

Tenable Network Security released a new solution that makes it easier for companies and government agencies to conform to NIST’s cybersecurity framework, which encompasses standards, guidelines and practices to promote the protection of critical infrastructure.

Two of OptioLabs’ products took top honors at the 2016 Info Security Global Excellence Awards held during RSA™ 2016. OptioCore was the Gold winner for Embedded Security, and PrivateEye Enterprise was named a Silver winner for Security Products and Solutions for Healthcare.

National Cybersecurity Center of Excellence dedicated

A dedication ceremony was held in Rockville, Maryland for the new national laboratory facility for the National Cybersecurity Center of Excellence (NCCoE). Commerce provided funding to renovate and outfit the 60,000-square-foot facility with 22 labs, including two bays large enough to hold vehicles and other large equipment for cybersecurity testing.

Maryland defense industry diversification

Through federal funding support from the Department of Defense Office of Economic Adjustment, Commerce initiated a defense supply chain mapping project that will examine the extent of the impact of defense dependency throughout the state and identify strategies to minimize that impact on regional Maryland economies in the event of DoD budget reductions.



Civilian federal agency outreach plan implemented

Commerce launched an outreach plan to support Maryland's 60+ civilian federal agencies, bringing on additional staff to implement the program with the goal of increasing the economic vitality of the federal government presence in Maryland and connecting Maryland businesses to the vast opportunities associated with each.

Manufacturing roundtables foster industry dialogue

Working with county partners, Commerce established several roundtables to give manufacturers a voice whereby they can identify opportunities for collaborative action to support and expand the manufacturing sector. So far, roundtables have been held in five counties fostering conversations around five key areas: access to skilled workforce, energy costs, unemployment insurance, training costs and access to capital.

New leadership for Life Sciences Advisory Board

Commerce has a new slate of advisors supporting its activities to grow the biotechnology and health technology industry sectors in the state with the addition of 16 leaders from key federal, academic and industry organizations appointed by Governor Hogan to the Maryland Life Sciences Advisory Board (LSAB). To accomplish this the team has created working groups around critical elements of our bio-ecosystem to leverage key Maryland strengths and address weaknesses.

Maryland a hub for vaccine manufacturing



Maryland is becoming the global center for vaccine development and production. Vaccines are critical weapons in the treatment of high-profile diseases such as Ebola and Zika. Beyond these conditions, vaccines being produced in Maryland provide treatment for a whole host of conditions for which viable therapies did not exist in the past.

MedImmune and GSK, which is locating its U.S. headquarters for global vaccine research and development in Maryland, are becoming leaders in this segment. In addition, Maryland companies like Sanaria, Altimmune, and Immunomix are adding to Maryland's market leadership in the vaccine space.

1000+ One-on-one meetings

Regional Sales Team Expanded

Over the last year, Commerce's regional sales team expanded from 7 to 12 representatives, increasing the opportunities to meet one-on-one with business owners throughout the state. Meetings often result in discussing challenges, creating connections and identifying solutions that can make a difference in the life cycle of a business—and the future of its employees. In FY16 the regional sales team conducted more than 1,000 of these meetings and contacted 750 companies via phone—turning challenges into solutions.

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Blueprint Robotics/Baltimore City

Challenge: Startup assistance for custom home manufacturer using state-of-the-art robotics.

Solution:

- Worked with Baltimore Development Corporation and the Department of Labor, Licensing and Regulation to assist the company with workforce recruitment and training.
- Blueprint Robotics is a Maryland Business Works grant recipient and a participant in the state's Job Creation Tax Credit and Enterprise Zone programs.

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Taylor Gas Company/St. Mary's County

Challenge: Remaining competitive in the face of rising competition in the local market.

Solution:

- Connected company president with leadership at Dominion Cove Point LNG.
- Discussed potential product diversity.
- Tapped into LNG's propane by-product and more cost-efficient product deliveries from Baltimore to reduce transportation costs.

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AZZ Enclosures/Queen Anne's County

Challenge: Better recruitment.

Solution:

- Facilitated company meeting with Department of Labor, Licensing and Regulation and Queen Anne's County Economic Development.
- Identified tools to help company strengthen and expand recruitment efforts using social media, and suggested holding a location-specific job fair.

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Maryland Plastics/Caroline County

Challenge: Identify resources for commercialization opportunity with UMBC.

Solution:

- Informed company of R&D phasing and commercialization resources available.
- Connected company with Maryland Industrial Partnerships Program and the Commerce BioHealth and Life Sciences team.
- Product development moving forward.





“Working with Commerce was very crucial to successfully establishing our office in Howard County. The international team provided guidance on every aspect of opening our first U.S. office from import/export to job postings, and truly became an extension of our organization.” Kenya Badgett, General

Manager, SafanDarley North America

International Reach

654

Foreign Companies Engaged



11

Foreign Company Location Decisions



43

Foreign Prospects Visiting Maryland



77

Marketing Outreach Activities to Foreign Companies



New Foreign Direct Investments



Netherlands-based SafanDarley opened its first U.S. location in Annapolis Junction, Maryland. SafanDarley is the leading global specialist in developing and constructing press brakes and shears for both thin and thick sheet metal.

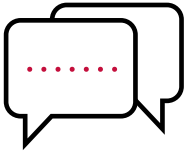


Headquartered in Italy, Loccioni focuses on developing improved measurement, controls, and automatic systems for industry at its College Park, Maryland location.



Canadian company Targeted Microwave Solutions is developing patented technologies to dewater, decontaminate and upgrade low-rank coals for use by power utilities and coal companies.





“Pevco has closed on several projects of over \$1 million in the Middle East and has a very healthy sales pipeline for the foreseeable future. Commerce is a big part of our success at winning business internationally.” William C. Powder, Vice President of International Sales, Pevco, ExportMD/Arab Health participant since 2014

← Exports →

66 Companies awarded **\$409K** in ExportMD Grants

\$94M Export sales resulting from Commerce assistance



Global consulting program

University of Maryland students are providing global consulting services through the school’s Center for International Business Education and Research. The consulting engagements will identify new, or expand, existing international strategies for client companies and work to solve international business challenges.

MAPIT program

Commerce launched a new international initiative aimed at boosting exports by Maryland companies. The Maryland Partners in International Trade program (MAPIT) brings together key partners from local, state and federal government, and academia to raise awareness of existing export promotion programs. This program facilitates greater access and usage of the state’s ExportMD grant and FlexEx programs, and builds new, collaborative, globally-focused programs.

International trade show highlights

Commerce participated in three major foreign trade shows, including MEDICA 2015 in Dusseldorf, Germany; Arab Health 2016 in Dubai, UAE; and Hannover Messe in Hanover, Germany. A total of 32 Maryland exporters attended these shows, co-exhibiting at the Maryland booth.

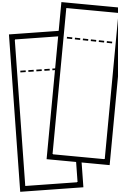



\$6.7M 
Advertising Impressions
Every \$1 spent reached
95 pairs of eyes


Marketing Maryland

25 
Videos Produced
Industry Promotion
& Company Interviews

61 Trade Shows
& Events
626,235 Attendees



\$466K 
Value of Design Projects
Produced In-house

28,464 
Followers (Twitter,
Facebook, LinkedIn)

479,917 
Unique Web Visitors

53,197 
Social Media Engagements

19,127 @
Email Subscribers

107,000 
Video Views

113 
**Secretary
Outreach Events**

\$2.4M 
Earned Media

1,181 
Media Features

73 Press
Releases 

Marketing Maryland | Open for Business

Marketing Maryland's extraordinary assets, diversity and opportunities is a team effort. The Commerce marketing team researches, writes, designs and delivers dozens of brochures, presentations, displays, videos and a variety of digital marketing programs to support the regional and business development teams. These resources help market Maryland to a wide variety of audiences at events and conferences locally, nationally and around the globe.



Digital Marketing Leveraging social networks

Commerce has cultivated a strong network of close to 30,000 followers on Facebook, Twitter and LinkedIn. Marketing uses social networks to keep the business community informed about Maryland's available programs and resources while providing a platform for leveraging future opportunities. Commerce also highlights businesses achieving success in Maryland. The audience is increasingly engaged as shown by a 94% jump in activity since FY15.

Premier Trade Show BIO International 2016

BIO International 2016 attracted 15,937 industry leaders from 76 countries and 48 states to San Francisco for one week of intensive networking to discover new opportunities and promising partnerships. Commerce hosted the Maryland Pavilion which featured 14 partner exhibits with numerous presentations and videos touting the state's biotech assets. Thirty-five Maryland companies joined Commerce' partners at a state reception and leadership lunch with speakers including Governor Hogan's Chief of Staff Craig Williams and Commerce Deputy Secretary Ben Wu.

Sales Material Marketing business resources

Commerce produces a variety of printed materials for the sales teams to promote statewide business resources and the advantages of doing business in Maryland. The marketing materials were distributed at 61 trade shows and events this year, in addition to one-on-one business meetings. Signature pieces include a financing guide, small business resource guide and industry-specific handouts.





“For the first time, the private sector is actively engaged with the state in how to market Maryland for economic development purposes and has a seat at the table in shaping Maryland’s brand and message. It’s an exciting initiative to be involved in.”

Angela Sweeney, Vice President and Chief Marketing Officer, Peterson Companies

Maryland Marketing Partnership

Launched in collaboration with Commerce, the Partnership was established with 17 board members tasked with creating a new branding strategy for Maryland as a place for business. The board began work on securing an advertising agency to create a new campaign for Maryland and develop a signature Maryland Business Summit. The board also began the initial stages of its fundraising efforts.

Board Members

David Rodich, Executive Director, Service Employees International Union Local 500

Henry Fawell, Founder and President, Campfire Communications

Julie Garner, Director of Government Affairs, AstraZeneca

Mike Gill, Secretary of Commerce

Keasha Haythe, President and CEO, Zoe Economic Development Group, LLC

Joshua Martin, Controller, Volvo Group

Ammanuel Moore, Economic Development Manager, BGE

Eric Nielsen, President, Association of Maryland Pilots

Paul Nolan, Vice President of Tax and Government Affairs, McCormick & Co., Inc.

Leonard Raley, President and CEO, University System of Maryland Foundation

Tom Sadowski, Vice Chancellor of Economic Development, University System of Maryland

Marcus Stephens, Executive Creative Director, Plank Industries

Angela Sweeney, Vice President and Chief Marketing Officer, Peterson Companies

Aaron Tomarchio, Vice President of Corporate Affairs, Tradepoint Atlantic

Laura Van Eperen, CEO, Van Eperen

(Non-voting) Senator Cheryl Kagan

(Non-voting) Delegate Kris Valderrama



Hotel sales tax in June 2016 **\$16.7M** ↑ 12-month average up 5.4%

Tourism, Film and The Arts

Going for gold

Maryland's Office of Tourism Development won a pair of Gold ADDY Awards from The American Advertising Federation in early 2016. *Destination Maryland: The Official Guide to Maryland Travel* won for best editorial spread/feature design, and VisitMaryland.org won the award for best online/interactive website.



Maryland on film

House of Cards, the popular, critically acclaimed and award-winning television series completed filming its fourth season in Maryland and began pre-production and shooting on its fifth season.

House of Cards four-season impact

Economic Impact **\$128,473,262**

Maryland Vendors **1,963**

Maryland Hires **2,678**



Promoting Maryland's folklife heritage

Celebrating the rich cultural heritage of the state, the annual Traditions Folklife Festival was held at the Creative Alliance in Baltimore. More than 4,000 visitors engaged with nearly 100 traditional artists, gaining deeper insights into diverse living traditions across the state—from music and dance, to crafts and food traditions.

Expanded media

Between FY15 and FY16, the Office of Tourism Development dramatically increased its video assets, producing four new "Storyteller" videos (showcasing Western Maryland, Bay Country towns, Maryland's wineries, and Ocean City/Assateague), several short specialty videos for use on social media, and four videos celebrating some of Maryland's 18 Scenic Byways. The Office of Tourism Development also launched an expansive new Maryland's Scenic Byways microsite as a companion to the VisitMaryland.org website.



28% **GAIN**
public relations
placements

2.7B
People reached



Private sector grant program

In its inaugural year, the Private Sector Consumer Advertising Partnership Grant Program disbursed \$125,000 to tourism industry partners, expanding the advertising reach of the Maryland Office of Tourism Development, the Destination Marketing Organizations and private sector tourism businesses in key domestic leisure travel markets. Several grants were awarded, including one to support the partnership of Gaylord National Resort and National Harbor for the promotion of holiday packages around the 'ICE!' attraction.

Growing the arts

The Maryland State Arts Council's Arts in Education program provides grants to schools to facilitate artist residencies and performances that heighten arts interaction and engagement for the next generation. Funding also supports professional development programs for teachers and artists with training in arts education and integration strategies via arts discipline-specific instruction.

FY16 Arts in Education Support

\$686,062 in grants

5,508 performances and workshops

164,026 students in 490 Maryland schools

New directions

The Office of Tourism Development expanded its geographic footprint, extending its reach into major cities in Ohio, Western Pennsylvania and New York with targeted campaigns in buys for print and local television. Print advertising was also expanded with co-op advertorials running in several national magazines. And, the division established a completely new role within the organization, the Director of Strategic Partnerships, who works to identify, build and enhance partnerships with the private sector.

Investing in Economic Growth

FY16 Actual Expenditures

Office of the Secretary (including Attorney General)	\$ 3,215,780
Office of Policy, Research, & Government Affairs	1,579,196
Biotech Tax Credit	12,000,000
Cybersecurity Tax Credit	1,000,000
Division of International Investment & Trade	3,210,643
Division of Marketing & Communications	2,613,067
Division of Administration & Technology	4,733,000
Division of Military & Federal Affairs	1,824,367
Division of Business & Industry Sector Development	
Operations	13,026,084
Financing	45,752,968
Division of Tourism, Film & the Arts	
Administration/Film	740,296
Tourism Development	12,699,262
Maryland State Arts Council	17,552,147
Preservation of Cultural Arts Grants	2,000,000
	<u>\$121,946,810</u>

Contract Awards and Procurement Activity FY16

Contract Awards – Minority Business Enterprises (MBE)*

Total value of contracts awarded to MBEs	\$121,609
Total value of all contracts awarded	\$2,659,672
MBE awards as percent of all contract awards	4.57%

Procurement Activity – Small Business Reserve (SBR) Program**

Total procurement payments to SBR contractors	\$1,086,682
Total procurement payments	\$6,258,774
Payments to SBR contractors as percent of all payments	16.75%

Note: All procurement expenditures that are exempt from state report requirements are excluded from the above totals.

*Includes Women Business Enterprises (WBE)

**Preliminary results

FY16 Tax Credit Program Data

- Biotechnology Investment Incentive Tax Credit
 - 23 QMBCs* assisted
 - 164 investor applications approved
 - \$11.6 million in tax credits issued
 - \$24 million leveraged
- Cybersecurity Investment Incentive Tax Credit
 - 3 QMCCs** assisted
 - 19 investor applications approved
 - \$675,000 in tax credits issued
 - \$4.6 million leveraged
- One Maryland Tax Credit
 - 3 Certificates issued
 - \$16.5 million in project/startup costs
 - 256 jobs created
 - \$12.7 million payroll
- Research & Development Tax Credit (2014***)
 - 231 businesses certified
 - \$1.47 billion in R&D expenses
 - \$9 million in credits awarded
- Job Creation Tax Credit
 - 16 Certificates of Eligibility issued to 12 businesses
 - 877 jobs created
 - \$45.1 million payroll
- Enterprise Zone Program
 - 30 Enterprise Zones
 - 791 businesses to receive real property tax credits
 - \$34 million in real property tax credits awarded
 - \$219,000 in income credits claimed in TY2013
- Employer Security Clearance Costs Tax Credit (2014***)
 - 48 businesses certified
 - \$8.25 million in employer security clearance costs
 - \$2 million in credits awarded
- Wineries and Vineyards Tax Credit (2014***)
 - 37 businesses certified
 - \$2.37 million in wineries and vineyards capital expenditures
 - \$500,000 in credits awarded

* Qualified Maryland Biotechnology Companies

** Qualified Maryland Cybersecurity Companies

*** Tax Year

For complete program reports, visit commerce.maryland.gov



Financial Assistance Projects Approved FY16

Seven finance programs facilitated 204 projects, retained 5,255 jobs, created 4,179 with project costs of \$428,972,438.

Approved	Number of Projects	Loan/Grant Amount	Loan Guarantee Amount	Jobs Retained	Jobs Created	Total Project Costs
MEDAAF	29	\$20,630,000	\$0	4,330	3,271	\$362,028,000
MIDFA	3	\$17,800,000*	\$7,875,250	12	12	\$ 27,329,000
MSBDFA	40	\$10,113,000*	\$ 762,750	485	327	\$ 16,216,000
MPSDVLP	5	\$ 250,000	\$0	8	38	\$ 439,000
MEAF	0	\$0	\$0	—	—	\$0
CDBG	1	\$ 25,000	\$0	—	—	\$ 26,500
VLT	126	\$14,946,458	\$0	420	531	\$ 22,933,938
Total Approved	204	\$63,764,458	\$8,638,000	5,255	4,179	\$428,972,438

*Bond issuances and private sector loans

MEDAAF - Maryland Economic Development Assistance Authority and Fund

MIDFA - Maryland Industrial Development Financing Authority

MSBDFA - Maryland Small Business Development Financing Authority

MPVSBPLP - Military Personnel and Veteran-Owned Small Business Loan Program

MEAF - Maryland Economic Adjustment Fund

CDBG - Community Development Block Grant

VLT - Small, Minority and Women-Owned Business Account Video Lottery Terminal Fund

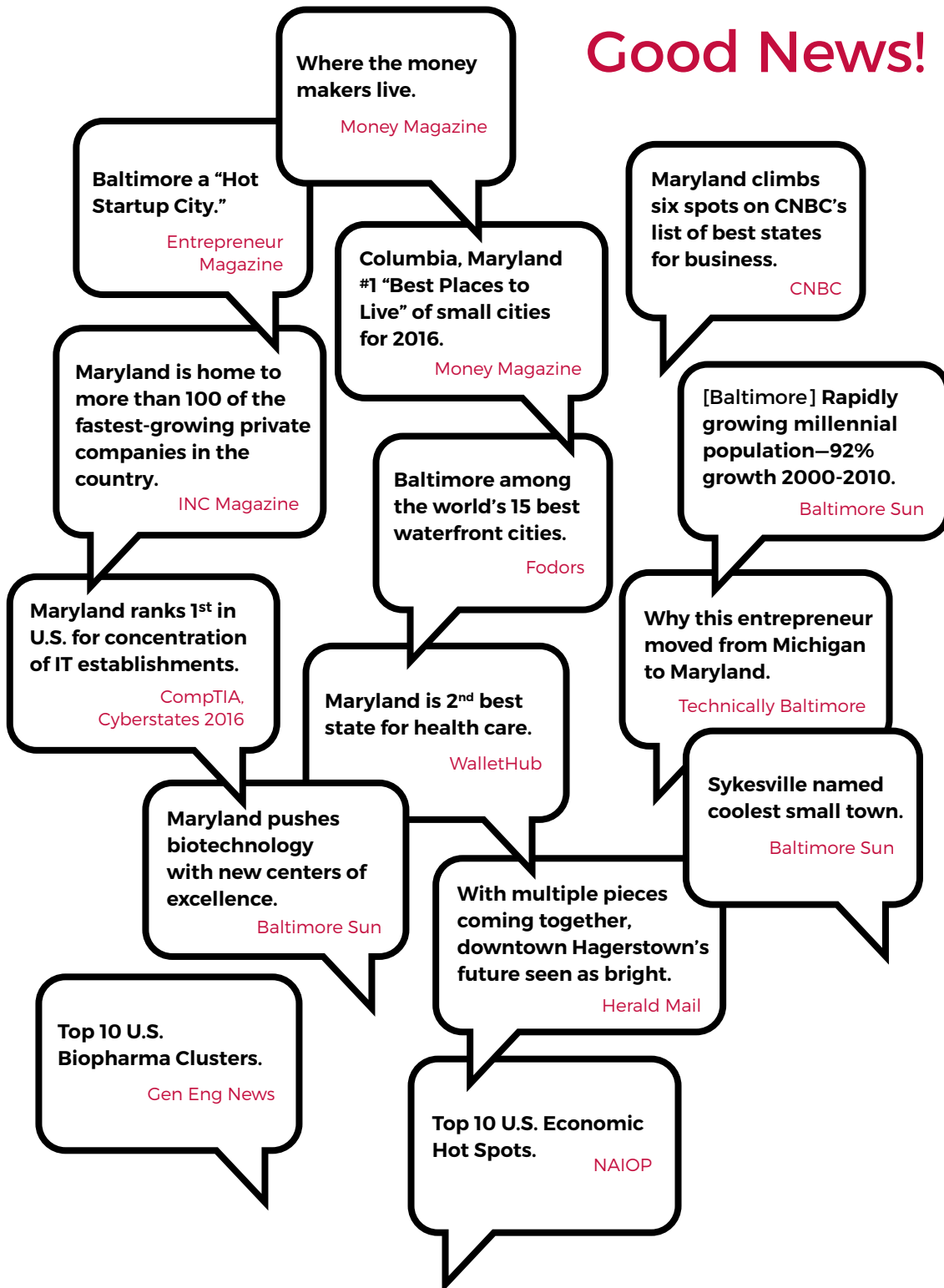
Additional Finance Programs:

Maryland State Arts Council Grants FY16

Grants to organizations	\$11,813,481
Community Arts Development Program	2,578,617
Arts in Education Program	686,062
Individual Artist Awards Program	217,000
Maryland Traditions Program	222,690
Total Grants	\$15,517,850



Good News!



On March 10, 2017, federal, state and local officials will cut the ribbon to open the Harriet Tubman Visitor Center.

HARRIET TUBMAN UNDERGROUND RAILROAD VISITOR CENTER





Maryland
DEPARTMENT OF COMMERCE

401 E. Pratt Street • The World Trade Center • Baltimore, MD 21202
888-246-6736 • commerce.maryland.gov

Larry Hogan, Governor | Boyd Rutherford, Lt. Governor