

**About the Database.** The State Business Incentives Database ([www.stateincentives.org](http://www.stateincentives.org)) is a national database created in 1999 by the Council for Community and Economic Research (C2ER). With almost 2,000 programs from all U.S. states and territories, the Database gives economic developers, business development finance professionals, and economic researchers a one-stop resource for searching and comparing state incentive programs.

**Data Collection Process.** The State Business Incentives Database represents a continuous effort by C2ER to track business incentive offerings in every state and territory. C2ER uses a broad range of sources for data collection, including state agency websites, statutes and codes, budget documents, and interviews with state agency representatives.

The Database is updated on a biannual basis. During the update process, C2ER checks each program in the Database to ensure it is currently active and its information is accurate and complete. After reviewing currently included programs, C2ER performs research on every state to confirm all active state programs are incorporated in the Database.

**Using the Database.** The Database provides a wealth of detailed data on the incentive programs for every state and territory. For each incentive program, users have access to information on the administering agency, basic program description, and a link to the program website. Organizational and Premium Organizational users have access to the detailed program page, which contains data on the program's objective, specific benefits, eligibility criteria, and application procedures. Premium Organizational users can also view the statutory background and fiscal information for every program.

The Database can be used to search state incentive programs based on a broad variety of search criteria, allowing for "apples-to-apples" comparisons. Categories include program type, category, targeted business need, qualifying industry sectors and geographic focus. Because all programs are categorized according to defined criteria, users can utilize the database for statistical analysis across all states and territories. The Database [Glossary of Terms](#) provides more information on the criteria for inclusion to each category.

### Database Features:

#### State-to-State Comparison Analysis Tool

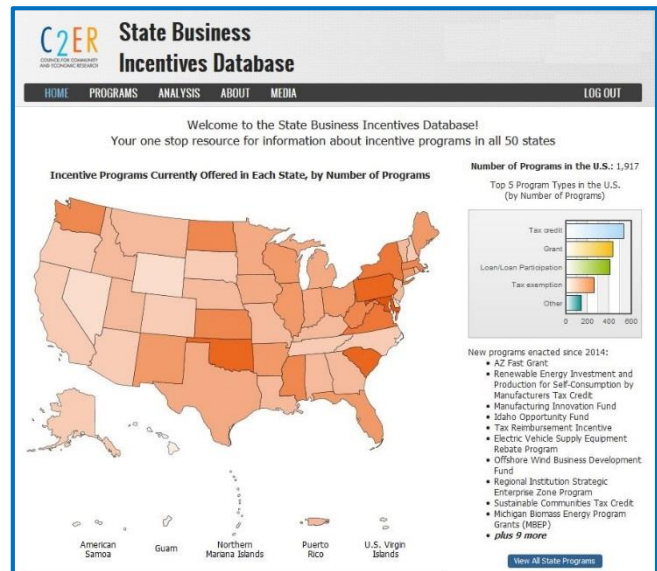
This tool allows users to select any two states or territories and compare their incentive program offerings. The comparison can be further refined by filtering according to database categories and/or keywords.

#### Totals by State Analysis Tool

This tool allows for graphical analysis of any number of states and territories. Users select comparison states, program categories, and/or keywords. The data tab provides the total number of programs by category. The chart tab provides a bar graph comparison of the total number of incentive programs by selected categories. Users can then select the results from either tab to view the relevant incentives.

#### Export Function

The export feature allows users to download information into Excel format, allowing for easy analysis and comparisons. The data fields currently available for export are state, program name, program provider, program description, and website link.



**Getting Access to the Database.** Access to the State Business Incentives Database is available to C2ER members. C2ER membership benefits are available at three different membership levels: Research Professional, Organizational, and Premium Organizational. C2ER membership level determines the amount of Database information and features accessible to State Business Incentives Database users, detailed below. For more information, please see the Database [website](#) or contact C2ER at [info@crec.net](mailto:info@crec.net).

BENEFIT LEVELS	Research Professional (\$300)	Organizational (\$600)	Premium Organizational (\$900)
Basic Program Information <ul style="list-style-type: none"> <li>State</li> <li>Program Name</li> <li>Program Provider</li> <li>Program Description</li> <li>Website Link</li> </ul>	✓	✓	✓
Database Tools <ul style="list-style-type: none"> <li>Search function</li> <li>Export function</li> <li>Analysis tools (State-to-State Comparison, Totals by State)</li> </ul>		✓	✓
Program at a Glance <ul style="list-style-type: none"> <li>Program Category</li> <li>Program Type</li> <li>Business Need</li> <li>Program Industry</li> <li>Geographic Focus</li> </ul>		✓	✓
Contact Information <ul style="list-style-type: none"> <li>Contact Name, Address, Telephone, Email</li> </ul>		✓	✓
Program Details <ul style="list-style-type: none"> <li>Program Objective</li> <li>Program Specifics</li> </ul>		✓	✓
Eligibility and Application Information <ul style="list-style-type: none"> <li>Eligibility Requirements</li> <li>Application Information and Link</li> </ul>		✓	✓
Statutory Background <ul style="list-style-type: none"> <li>Program Start</li> <li>Program Finish</li> <li>Program Cap</li> <li>Program Administration Type</li> <li>Legal Citation</li> </ul>			✓
Fiscal Information <ul style="list-style-type: none"> <li>Funding Source</li> <li>Tax Type</li> <li>Fiscal Year</li> <li>Amount Expended</li> </ul>			✓

## Detailed Incentive Program Page

### PROGRAM AT A GLANCE

**Biotechnology Investment Incentive Tax Credit**  
Maryland Department of Business and Economic Development

**State:** Maryland  
**Program Category:** Tax  
**Program Type:** Tax credit  
**Business Need(s) Addressed:** Tech & product development, Tax/Regulatory burden reduction  
**Program Industry:** S4 - Professional, Scientific, and Technical Services  
**Geographic Focus:** Statewide

[Website](#)

Last Modified: 3/12/2015

### CONTACT INFORMATION

Maryland Department of Business and Economic Development  
Division of Business Development, Tax Incentives Group  
401 E. Pratt Street  
Baltimore, MD 21202

Phone: (410) 767-6438 or (410) 767-4980  
[taxincentives@choosemaryland.org](mailto:taxincentives@choosemaryland.org)

### PROGRAM DETAILS

#### Program Description:

An individual or business may be allowed a tax credit of up to 50% of the amount contributed to a qualified Maryland biotechnology company, not to exceed \$250,000.

#### Program Objective:

To encourage investment in seed and early stage, private held biotech companies.

#### Program Specifics:

The credit may be taken against corporate income tax or personal income tax. Sole proprietorships, corporations and pass-through entities, such as partnerships, subchapter S corporations, limited liability companies and business trusts, may claim the tax credit.

The credit allowed is 50% of the amount contributed during the tax year, not to exceed \$250,000. The amount in excess of the state tax liability may be refunded. The total amount of credits approved by DBED each year is limited; initial credit certificates will be issued on a first-come-first-served basis. A prorated percentage of the credit is subject to recapture if an investor disposes of the ownership interest in the qualified biotechnology company within two years after the tax year in which the credit was earned.

### ELIGIBILITY AND APPLICATION

#### Eligibility Requirements:

To qualify for the credit investors must:

- 1) Contribute at least \$25,000 in cash or cash-equivalent to a qualified Maryland biotechnology company that is certified by the Maryland Department of Business and Economic Development (DBED) based on a number of criteria.
- 2) Required to file an income tax return to any jurisdiction.
- 3) Credits may be claimed for no more than \$250,000 per investment in a qualified biotechnology company.

DBED may not certify tax credits for investments in a single qualified biotechnology company that are in the aggregate more than 15% of the total amount appropriated to the Maryland Biotechnology Investment Tax Credit Reserve Fund for that fiscal year. DBED may not issue initial credit certificates in excess of the amount appropriated to the Reserve Fund for that fiscal year in the state budget as approved by the General Assembly.

A qualified biotechnology company must have:

- 1) Its headquarters and base of operations in Maryland
- 2) Fewer than 50 full-time employees; Been in active business no longer than 10 years; 12 years if the Department determines the company requires additional time to complete the process of regulatory approval (up to 15 years for fiscal years 2012 and 2013)
- 3) Cannot be a publicly traded company

#### Application Information:

At least 30 days before making an investment, the business must submit an initial credit certificate application to DBED. DBED will in turn issue a final credit certificate which must be filed with the taxpayer's income tax return.

Form 500CR must be completed and submitted with personal income tax paperwork (Form 502 or Form 505), and corporate income tax paperwork (Form 500) or pass-through entity (Form 510) income tax returns.

Additional application requirements are available on the website.

### STATUTORY BACKGROUND

#### Program Start:

2005

#### Program Finish:

No Date Available

#### Program Administration Type:

Discretionary

#### Legal Citation:

Ms. TAX-GENERAL Code Ann. Â§ 10-725 (2014)

### FISCAL INFORMATION

Data provided are the most recent available.

#### Tax Type:

Corporate Income Tax ([Statute Art. TG Sec. 10-725](#))  
2012 - \$700,000

Other ([Statute Art. TG Sec. 10-725](#))  
2012 - \$7,300,000

## State-to-State Comparison Analysis Tool

**State:** Virginia - 58, Washington - 53, West Virginia - 49, Wisconsin - 44, Wyoming - 12  
**Selected States:** Maryland X, Virginia X  
**Keywords:** Search In:  Program Name,  Program Provider,  Program Description  
**Program Category:** Tax  
**Program Type:** Tax credit  
**Business Need(s) Addressed:** Tech & product development  
**Program Industry:** All  
**Geographic Focus:** All

Select two states from the left side to see a listing of programs for each state side-by-side. Use the filters on the right to further filter the programs being compared. Click on the red X next to a selected state above in order to remove it from the side-by-side comparison.

State: Maryland Program Category: 'Tax' Program Type: 'Tax credit' Business Need: 'Tech & product development' (5 Records)	State: Virginia Program Category: 'Tax' Program Type: 'Tax credit' Business Need: 'Tech & product development' (4 Records)
<p><a href="#">Biotechnology Investment Incentive Tax Credit</a> Program Category: Tax Program Type: Tax credit Business Need(s) Addressed: Tech &amp; product development, Tax/Regulatory burden reduction Geographic Focus: Statewide Program Industry: 54 - Professional, Scientific, and Technical Services</p> <p><a href="#">Cellulose Ethanol Technology Research and Development Tax Credit</a> Program Category: Tax Program Type: Tax credit Business Need(s) Addressed: Tax/Regulatory burden reduction, Tech &amp; product development Geographic Focus: Development/redevelopment zone Program Industry: 54 - Professional, Scientific, and Technical Services</p> <p><a href="#">Clean Energy Incentive Tax Credit</a> Program Category: Tax Program Type: Tax credit Business Need(s) Addressed: Tax/Regulatory burden reduction, Tech &amp; product development Geographic Focus: Statewide Program Industry: 22 - Utilities</p> <p><a href="#">Cybersecurity Investment Incentive Tax Credit</a> Program Category: Tax Program Type: Tax credit Business Need(s) Addressed: Tax/Regulatory burden reduction, Tech &amp; product development Geographic Focus: Statewide Program Industry: 54 - Professional, Scientific, and Technical Services</p> <p><a href="#">Research and Development Tax Credit</a> Program Category: Tax Program Type: Tax credit Business Need(s) Addressed: Tax/Regulatory burden reduction, Tech &amp; product development Geographic Focus: Statewide Program Industry: 54 - Professional, Scientific, and Technical Services</p>	<p><a href="#">Biorefinery Fuel Credit</a> Program Category: Tax Program Type: Tax credit Business Need(s) Addressed: Tech &amp; product development Geographic Focus: Statewide Program Industry: 31-33 - Manufacturing</p> <p><a href="#">Day Care Facility Investment Tax Credit</a> Program Category: Tax Program Type: Tax credit Business Need(s) Addressed: Product &amp; process improvement, Tech &amp; product development Geographic Focus: Statewide</p> <p><a href="#">Green Job Creation Tax Credit</a> Program Category: Tax Program Type: Tax credit Business Need(s) Addressed: Tech &amp; product development Geographic Focus: Statewide Program Industry: 31-33 - Manufacturing</p> <p><a href="#">Refundable Research and Development Expenses Tax Credit</a> Program Category: Tax Program Type: Tax credit Business Need(s) Addressed: Tech &amp; product development Geographic Focus: Statewide Program Industry: 54 - Professional, Scientific, and Technical Services</p>

## Totals by State Analysis Tool

**State:** Remove All <  
 Alabama - 28, Alaska - 20, American Samoa - 6, Arizona - 25, Arkansas - 45, California - 20, Colorado - 23, Connecticut - 41, Delaware - 17, District of Columbia - 8  
**Business Need(s) Addressed:** Business management, Capital access or formation, Facility/site location, Infrastructure Improvement, Marketing & sales assistance, Other, Product & process improvement, Professional networking, Tax/Regulatory burden reduction, Tech & product development

Select at least one state filter from the left side and at least one field filter from the right side above to display in the table below. Click on the red X in any row or column below to remove that filter option. Keep in mind, some individual programs may be counted in more than one column for a given state due to the fact that they may meet multiple criteria. Click on any table cell or bar on the bar chart to take you to a search showing the programs making up that number.

Click on the chart tab to view the table data in a bar chart format. To remove items to the chart, return to the data tab and click on the red X.



Total Number of Programs in the State Matching the Selected Criteria

