



Maryland Biotechnology Investment Incentive Tax Credit
Application for Certification for FY 2023
Form B - Qualified Maryland Biotechnology Company

The Form B application must be submitted before the investor may file the Form A application.

General Information

*1. Business Name:

*2. Federal Tax Identification Number: *3. MD Unemployment Insurance Number:

*4. Primary Contact

*Title:

*Phone: *Business Phone:

*Address:

*City: *State:

*Email: *Zip:

5. Secondary Contact

Title:

Phone: Business Phone:

Address:

City: State:

Email: Zip:

Additional Contacts information:

*6. Legal Form of Entity: C Corporation S Corporation LLC LLP LP General Partnership Other:

Please Save Often

Save

You are missing a required field in this section. You can still save, but you will not be able to submit until all of the required fields are filled properly.

Business and Investment Information

*7. Proposed date upon which the investment will be made:

*8. Total Investment Amount:

*9. Date of Incorporation or Organization:

*10. Was this company known by a former name, or a successor to another business? Yes No

*11. Is your company in good standing to transact business in Maryland? Yes No

*12. MD Headquarters Facility Address:

*City: *State:

*Zip: *County of Facility:

13. Business Email: Business Website:

*14. Is the facility: Leased Owned

*15. How long has this business operated at this facility?

*16. How many full-time Maryland employees work at this facility?

- *17. Does your company utilize any other facilities to conduct research or management activities? Yes No
- *18. Is the facility located in an Opportunity Zone? Yes No
- *19 a. Is this facility located in a Regional Institution Enterprise Zone? Yes No
- b. Does the company have technology that was developed at the qualified institution within the Regional Institution Enterprise Zone? Yes No
- c. Has the company been in active business for 7 years or less? Yes No

Please Save Often

Save

You are missing a required field in this section. You can still save, but you will not be able to submit until all of the required fields are filled properly.

Attachments

Additional documents may be uploaded for each question.

*20. Attach a certified copy of your company's organizing document (e.g., articles of incorporation, articles of organization, or partnership agreements).

Insert additional file

*21. Attach a Certificate of Status issued by the Maryland State Department of Assessments and Taxation (SDAT) issued within the last 30 days. An SDAT Certificate of Status may be requested [here](#). For foreign entities, in addition to the Maryland SDAT certification, file a current certificate of status from the state/jurisdiction of organization.

Insert additional file

*22. Attach a Good Standing Certificate from the General Accounting Division of the Comptroller of Maryland issued within the last 30 days. A [Good Standing Certificate](#) may be requested [here](#). You may email this form to GADCSC@MARYLANDTAXES.GOV with #secure# as part of the subject line. GAD will email the certificate to email address on line 4.

Insert additional file

*23. Attach a list of the names, business addresses and titles of all officers, directors, managing members, general partners, or other persons with management authority over the business of the applicant.

Insert additional file

*24. Attach a capitalization table, as maintained by the company in its normal course of business, which details the name and the percentage of ownership of each person or entity who or which holds equity interests in the company of any class or classes that constitute ownership of the total equity capital of the company.

Insert additional file

*25. Attach an investment agreement, convertible note or similar contract between the qualified investor and qualified Maryland biotechnology firm entered into or to be entered into in connection with the making of the investment.

Insert additional file

*26. Attach an updated and complete formal business plan that describes in sufficient detail the business and operations of the company to establish that the company is organized and operated as a biotechnology company as defined in the Act, including general descriptions of the biological materials and related technology used or intended to be used or developed, the methods and goals of ongoing or anticipated research, and existing or anticipated commercial biological or biomolecular products.

Insert additional file

*27. Attach completed financial statements (the balance sheet and income statements) for current calendar year-to-date and prior calendar year (as applicable). Expenses in the income statement must include an itemization of all qualified research and development expenses (please clearly label expenses as "R&D") as well as general expenses. The balance sheet should reflect equity-common and preferred stock and paid in capital.

Insert additional file

*28. Attach a list of all full and part-time employees including names, work location, duties, work hours per week and compensation. For compensation, state the annual or hourly salary of each employee. For all R&D employees, provide the percentage of time dedicated to qualified R&D activities and also provide the following documentation: employment contracts, CVs, W2s and Form 1099s from the last fully completed calendar year, and year-to-date paystubs. Proof of payment may be requested. Please find a [sample template here](#).

Insert additional file

*29. Attach copies of all current grants and awards. Attach a schedule showing amounts drawn and funds still available.

Insert additional file

*30. Attach a listing of all intellectual property including patent numbers for all held patents and patents pending/under prosecution. This list should include a current status and description of any patent pending applications. For issued or published patents, attach a pdf copy of the patent. For pending patents, attach a copy of the U.S. non-provisional patent application owned by or assigned to the company, and any USPTO review and office actions and company response. For licensed patents, attach a copy of the fully executed licensing agreement between the company applying to be certified as a QMBC and the owner of the IP. Include copies of any current license agreements for intellectual property. Please contact jason.sobel1@maryland.gov if you intend to upload more than 15 documents for this question.

Insert additional file

*31. Please attach a document with the address and detailed description of the official company headquarters as well as the addresses of additional sites and descriptions of the business, financial, research, production operations and number of full-time employees at each site. Please also provide a copy of the current signed lease and proof of lease payments for each work site.

Insert additional file

*32. Attach any private placement memorandum, prospectus or like disclosure and information documents, and of any filings with securities regulatory agencies, prepared or made by the qualified Maryland biotechnology company as issuer in connection with the investment (as applicable).

Insert additional file

*33. Attach a detailed description of the uses and purposes to which the investment will be applied by your company. State the specific amount of anticipated investment and a breakdown of the costs and purposes for which the investment proceeds are to be used.

Insert additional file

Please Save Often

Save

You are missing a document in this section. You can still save, but you will not be able to submit until all of the documents are filled properly.

Additional Information

*Has the Applicant, or any partner, director, officer, member, or principal stockholder ever been convicted of a criminal offense other than a traffic violation? Yes No

*Does the Applicant, or any partner, director, officer, member, or principal stockholder have a current bankruptcy proceeding for dissolution? Yes No

*Has the Applicant, or any partner, director, officer, member, or principal stockholder been a party to any pending litigation in the past two years? Yes No

*Does the Applicant, or any partner, director, officer, member, or principal stockholder owe any outstanding judgments? Yes No

*Does the Applicant, or any partner, director, officer, member, or principal stockholder owe delinquent taxes? Yes No

*Is there any other relevant information or documentation you would like to add to support this application? Yes No

Please Save Often

Save

You are missing a required field in this section. You can still save, but you will not be able to submit until all of the required fields are filled properly.

Statistical Information

This form is for gathering statistical data only. This form will be separated from the application and the information provided in it will not be a part of the application approval process. Furnishing this information is voluntary; failure to do so will have no effect on the approval of the requested financial assistance.

If the applicant will be providing the requested financial assistance to another recipient (e.g. a facility user or borrower), "Respondent" should be the recipient of the financial assistance.

Is Respondent the: Applicant and/or Recipient (or Facility User) Respondent does not wish to furnish this information

Respondent is: a business organization an individual publicly held entity or other organization not classifiable as owned by individuals of a particular gender, race, ethnicity, or veteran status.

Please Save Often

Save

Affidavit

Collection of Personal Information: In accordance with Executive Order 01.01.1983.18, the Department of Commerce ("COMMERCE") advises you as follows: Certain personal information requested by the Department is necessary in determining your eligibility. Failure to disclose this information may result in the denial of one of these benefits or services. Availability of this information for public inspection is governed by the provisions of the Maryland Public Information Act, General Provisions Article, Section 4-101 et seq. of the Annotated Code of Maryland. This information will be disclosed to appropriate staff of the Department and other public officials for purposes directly connected with administration of the program for which its use is intended. Such information is routinely shared with State, federal or local government agencies. You have the right to inspect, amend or correct personal records in accordance with the Maryland Public Information Act.

Publicity: The applicant agrees that COMMERCE may issue press releases and otherwise publicize information about the applicant's qualification for the Biotechnology Investment Incentive Tax Credit.

Revocation of Certification: Commerce may deny or revoke a company's certification as a Qualified Maryland Biotechnology Company if Commerce discovers any material mistake, misrepresentation, or fabrication by a company during the verification processor at any time, and its eligibility for participating in the Biotechnology Investment Incentive Tax Credit Program.

I solemnly affirm under the penalties of perjury and upon personal knowledge that the business applying for the Biotechnology Investment Incentive Tax Credit is not in default of any terms of a contract, loan, grant, or other agreement with the State of Maryland, or political subdivision in Maryland. I further affirm that all information in this application and all supporting documentation is true and correct.

*Signature: *Title:
(Signatory's Email if not the contact:)

You are missing either the affirm box or the signature and Title. You can still save, but you will not be able to submit until all of the required fields are filled properly.

Please Save Often

The Submit button will only become available once all of the required fields are filled properly

Save

Submit