

Maryland Department of Commerce
Job Creation Tax Credit
ANNUAL REPORT
Tax Year _____

INSTRUCTIONS: The business entity that received a Final Certification for the Job Creation Tax Credit is required to submit an annual report for each of the 3 following years in which it claimed the Job Creation Tax Credit on its Maryland return. The 3rd year requires a CPA statement. Please complete, sign, and email this form to abigail.mcknight@maryland.gov

Note: The Job Creation Tax Credit is not refundable and is applied only against the Maryland State income tax. To the extent the credit is claimed in any year and it exceeds the State income tax, the business is entitled to an excess carryover of the credit until it is used, or the expiration of five years after the credit was earned, whichever comes first.

Part A. Business Entity Information	
Business Name:	
Business Address:	
Facility Address:	
Authorized Representative:	
Title:	
Phone:	
Email:	

Part B. Information About the Employment Affidavit and Final Tax Credit Certificate	
Letter of Intent Date:	
Number of jobs at the Maryland facility prior to the intent date:	
Number of qualified positions listed on the final tax credit certificate:	
Tax year for which business became eligible for tax credit:	
Tax credit amount for which business is eligible to claim:	

Part C. Job Creation Tax Credit Reporting Requirements			
1. What tax year is being reported on this form?			
2. Did the business claim the tax credit on its Maryland tax return for this report year?			Yes <input type="checkbox"/> No <input type="checkbox"/>
<ul style="list-style-type: none"> • If "yes", continue with 3-7. • If "no", sign this form and email to abigail.mcknight@maryland.gov 			
3. Did the business fully utilize the tax credit for this report year?			Yes <input type="checkbox"/> No <input type="checkbox"/>
4. If the tax credit was claimed in prior years, please provide the tax year and amount claimed. Not applicable <input type="checkbox"/>			
	Tax Year:	Tax Year:	Tax Year:
Tax Credit Amount:	\$	\$	\$

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5. How many positions were at the Maryland facility at the beginning of this report year?	
6. How many positions were at the Maryland facility at the end of this report year?	
7. Is recapture due to the State? If yes, please state the amount:	

Part D. Certification and Signature	
<p>THE FORM MUST BE SIGNED BY AN OWNER OR OFFICER OF THE BUSINESS ENTITY THAT CLAIMED THE CREDIT.</p>	
<p>Under penalties of perjury, I declare that the information contained in this report, to the best of my knowledge and belief, it is true, correct and complete.</p>	
<p>_____ Name</p>	<p>_____ Title</p>
<p>_____ Signature</p>	<p>_____ Date</p>

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JCTC Statutes and Regulations

Maryland Economic Development Article § 6–305. Recapture Provisions.

(a) If, during any of the 3 years after the credit year, the number of qualified positions of the qualified business entity falls more than 5% below the average number of qualified positions that existed during the credit year on which the credit was computed, the credit shall be recaptured.

(b) If, during any of the 3 years after the credit year, the average number of qualified positions falls below the applicable threshold number of positions required under § 6–303(b)(1) of this subtitle, all credits earned shall be recaptured.

Code of Maryland Regulations 24.05.20.10. Recapture Provisions

A. The tax credit shall be recaptured if, during any of the retention period following the credit year, the number of qualified positions of the qualified business entity falls more than 5 percent below the average number of qualified positions during the credit year on which the tax credit was computed.

B. A temporary vacancy in a qualified position does not constitute the abolition of that qualified position if:

(1) The vacancy is filled within 4 months; and

(2) Not more than 10 percent of the qualified positions at the business facility are vacant at any given time.

C. Except as provided in §D of this regulation, the tax credit shall be recaptured in its entirety if, during the retention period following the credit year, the average number of qualified positions falls below the applicable minimum threshold number of positions specified in Regulation .04C(1)(b) of this chapter.

D. If, during the retention period, for a period of time more than 5 percent of qualified positions are vacant due to a labor action or due to a fire, flood, or other cause beyond the control of the qualified business entity, instead of recapture of the tax credit, the retention period shall be extended by that period of time.