



# Notice of Intent

<b>INSTRUCTIONS:</b> This Notice of Intent may be used to declare the company's intent to qualify for the Job Creation Tax Credit and the One Maryland Tax Credit with the Maryland Department of Commerce (the "Department"). This form must be signed by an officer of the company.	For Internal Use Only
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1. Full legal name of business	
2. Company NAICs Code	3. Facility NAICs Code
4. Mailing address	
5. Facility address	
6. County of Facility	7. Is the facility in an <a href="#">Opportunity Zone</a> ? <input type="checkbox"/> Yes <input type="checkbox"/> No
8. Is this a new or existing business in Maryland? <input type="checkbox"/> New Business <input type="checkbox"/> Existing Business	9. Is this an establishment of a new facility or an expanding of an existing facility? <input type="checkbox"/> Establishment <input type="checkbox"/> Expansion
10. Number of existing Maryland employees	11. Projected number of qualified positions
12. Estimated total project cost (One Maryland Tax Credit only)	
13. Select which tax credit(s) are you seeking to declare intent with this notice.	
<input type="checkbox"/>	<b>Job Creation Tax Credit</b> <b>The business must notify the Department of its intent before hiring new positions.</b> Only new positions hired after the notice of intent date may qualify for the tax credit.
<input type="checkbox"/>	<b>One Maryland Tax Credit</b> <b>A business must notify the Department of its intent before hiring new positions and incurring project costs.</b> Only new positions hired and eligible project costs incurred after the notice of intent date may qualify for the tax credit.

This notice of intent is required in order to participate in the above listed program(s) but does not constitute an approval for tax incentives by the Department. The business must meet the programmatic requirements for final certification.

\_\_\_\_\_  
Print Name of Officer

\_\_\_\_\_  
Title of Officer

\_\_\_\_\_  
Signature of Officer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Contact Name

\_\_\_\_\_  
Phone Number

\_\_\_\_\_  
Email address

**Submit Notice of Intent to:**  
[taxincentives.commerce@maryland.gov](mailto:taxincentives.commerce@maryland.gov)

## Program Information

### JOB CREATION TAX CREDIT (JCTC)

- JCTC awards state income tax credits to a qualified business that creates net new jobs and hires qualified veterans.
- The income tax credit is \$3,000 per new job. The credit increases to \$5,000 per new job if the business locates in a revitalization area (state or federal enterprise zone, federal empowerment zone, DHCD Sustainable Community, or Tier 1 County). The credit increases to \$4,000 if the position is filled by a qualified veteran employee, or \$6,000 if the position is filled by a qualified veteran employee and the business locates in a revitalization area. Unused credits may be carried forward for five years. Tier 1 Counties are subject to change and currently include Allegany, Baltimore City, Caroline, Dorchester, Garrett, Kent, Somerset, Washington, Wicomico, and Worcester Counties.
- The program is capped at \$4 million in tax credits in a calendar year. Credits are certified on a first-come, first-served basis based on when the Department receives the final application. A business may not claim more than \$1 million in a credit year.
- The business must: (1) notify the Department of its intent to seek certification for the Job Creation Tax Credit before hiring any qualified employees to fill the qualified positions; (2) submit a preliminary application to the Department to be certified as a “qualified business entity” eligible for the tax credit; and (3) submit an application to the Department for the final certification when the jobs have been filled for 12 months.
- To qualify, the business must: (1) establish or expand the business at a single location in the State; (2) create a minimum number of net new jobs within a 24-month period that are full-time, and (3) be engaged in an eligible activity at the facility.
- The job creation minimums are 60 jobs anywhere in the state; 25 jobs in a Priority Funding Area; and 10 jobs in counties with (1) annual average employment less than 75,000 or (2) median household income less than two thirds of the statewide median household income. While subject to change annually, counties with a 10-job minimum include Allegany, Baltimore City, Calvert, Caroline, Carroll, Cecil, Charles, Dorchester, Garrett, Kent, Queen Anne’s, Saint Mary’s, Somerset, Talbot, Washington, Wicomico, and Worcester Counties.
- The credit is awarded to each job that meets the definition of a “qualified position.” A “qualified position” means: full-time employment, of indefinite duration, filled for 12 months before applying for credits, and pays (1) at least 120% of State minimum wage for positions filled before October 1, 2021 or (ii) 150% of the State minimum wage or the prevailing wage rate for an employee classification under § 17-201 of the State Finance and Procurement Article for positions filled on or after October 1, 2021. Also, positions filled on or after October 1, 2021 must: (1) provide career advancement training, (2) afford the employee the right to collectively bargain for wages and benefits, (3) provide paid leave, (4) be considered a covered employee for the purposes of the unemployment insurance benefits under Title 8 of the Labor and Employment Article, (5) entitles the employee to workers’ compensation benefits under Title 9 of the Labor and Employment Article, (6) offer employer-provided health insurance benefits with monthly premiums that do not exceed 8.5% of the employee’s net monthly earnings, and (7) offer retirement benefits.
- The expansion or establishment of a business must be at a single location in the state. A single firm may have more than one eligible location, if each is certified and meets the requirements of the statute.
- **The JCTC remains in effect until January 1, 2027, subject to extension by the Maryland General Assembly.**
- For more information about JCTC, contact [Caroline Kimani](mailto:caroline.kimani@maryland.gov) at [caroline.kimani@maryland.gov](mailto:caroline.kimani@maryland.gov).

### ONE MARYLAND TAX CREDIT

- The One Maryland Tax Credit awards state income tax credits to a qualified business that creates new jobs and invest in an economic development project in certain areas in the State.
- The income tax credit amount that a business will qualify for depends on the number of new qualified jobs created and amount of capital investment made in the project. A business must have at least \$500,000 of eligible costs and may qualify for the following maximum credit amounts:
  - For businesses that create 10–24 qualified positions: maximum \$1 million in credits based on eligible project costs.
  - For businesses that create 25–49 qualified positions: maximum \$2.5 million in credits based on eligible project costs.
  - For businesses that create at least 50 qualified positions: maximum \$5 million in credits based on eligible project costs.
- A business certified for the One Maryland Tax Credit on or after July 1, 2018 may carry forward unused credits for 10 years.
- **The business may not claim both the One Maryland Tax Credit and Job Creation Tax Credit in the same tax year.**
- The business must (1) notify the Department of its intent to seek certification for the One Maryland Tax Credit prior to incurring eligible costs or hiring any qualified employees to fill the required qualified positions; (2) submit a preliminary application to the Department to be certified as a “qualified business entity” eligible for the tax credit; and (3) submit an application to the Department for the final certification when the jobs have been filled for 12 months.
- To qualify, the business must (1) establish or expand in a Priority Funding Area in a Tier 1 County or a qualified opportunity zone in Allegany County, Garrett County, Somerset County or Wicomico County; (2) create a minimum number of net new jobs within a 24-month period occurring during the period on the date of notification of an intent to seek certification and ending 24 months after completion of the project; (3) complete the economic development project within 3 years of its commencement; (4) have at least \$500,000 of eligible costs; and (5) be engaged in an eligible activity at the facility. Tier 1 Counties are subject to change and currently include Allegany, Baltimore City, Caroline, Dorchester, Garrett, Kent, Somerset, Washington, Wicomico, and Worcester Counties.
- The business must begin hiring within 12 months after notifying the Department of its intent and create the minimum number of jobs required within a 24-month period. A qualified position is full-time, pay at least 120% of State minimum wage, and is filled for 12 months before applying for credits.
- The business must begin construction, acquisition, or installation of the project within 12 months after notifying the Department of its intent and complete the project no later than 3 years after the date on which the business began construction, acquisition or installment of the project.
- For more information about the One Maryland Tax Credit, contact [Jason Sobel](mailto:jason.sobel1@maryland.gov) at [jason.sobel1@maryland.gov](mailto:jason.sobel1@maryland.gov).

### STATE MINIMUM WAGE

State Minimum wage began increasing January 1, 2020. Please see the schedule below:

Effective Date	State Minimum Wage	120% State Minimum Wage	150% of State Minimum Wage
1/1/2020	\$11.00	\$13.20	\$16.50
1/1/2021	\$11.75	\$14.10	\$17.63
1/1/2022	\$12.50	\$15.00	\$18.75
1/1/2023	\$13.25	\$15.90	\$19.88
1/1/2024	\$15.00	\$18.00	\$22.50

Updated June 2024

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