

Analysis of Various Commission Requests

Combined Reporting Study Results Broken Out by Maryland Payroll and Property

Estimated Impact of Combined Reporting in Tax Year 2006
By Group Maryland Property

Group Maryland Property	Joyce						No Change #	Total	
	#	Winners \$	Average	#	Losers \$	Average		#	\$
No Maryland Property	490	(7,755,899)	(15,828)	464	8,269,510	0	991	1,945	513,611
Under \$500,000	472	(5,614,353)	(11,895)	462	9,743,727	21,090	451	1,385	4,129,374
\$500,000 to \$999,999	121	(1,561,120)	(12,902)	122	2,480,899	20,335	104	347	919,779
\$1,000,000 to \$4,999,999	334	(13,241,803)	(39,646)	367	20,611,536	56,162	266	967	7,369,733
\$5,000,000 to \$9,999,999	163	(8,658,437)	(53,119)	176	9,765,135	55,484	85	424	1,106,698
\$10,000,000 to \$24,999,999	184	(11,946,548)	(64,927)	193	21,132,980	109,497	84	461	9,186,432
\$25,000,000 to \$99,999,999	172	(29,793,026)	(173,215)	208	52,453,396	252,180	76	456	22,660,370
\$100,000,000 to \$249,999,999	71	(24,105,212)	(339,510)	88	40,792,680	463,553	22	181	16,687,468
\$250,000,000 and over	51	(56,564,688)	(1,109,112)	54	138,120,518	2,557,787	13	118	81,555,830
Total	2,058	(159,241,086)	(77,377)	2,134	303,370,381	142,160	2,092	6,284	144,129,295

Group Maryland Property	Finnigan						No Change #	Total	
	#	Winners \$	Average	#	Losers \$	Average		#	\$
No Maryland Property	443	(7,164,770)	(16,173)	576	13,832,578	0	926	1,945	6,667,808
Under \$500,000	435	(5,236,998)	(12,039)	502	16,142,242	32,156	448	1,385	10,905,244
\$500,000 to \$999,999	114	(1,481,519)	(12,996)	130	3,660,712	28,159	103	347	2,179,193
\$1,000,000 to \$4,999,999	314	(12,456,620)	(39,671)	388	25,104,572	64,703	265	967	12,647,952
\$5,000,000 to \$9,999,999	160	(8,271,728)	(51,698)	179	12,105,725	67,630	85	424	3,833,997
\$10,000,000 to \$24,999,999	174	(11,402,451)	(65,531)	203	25,930,135	127,735	84	461	14,527,684
\$25,000,000 to \$99,999,999	164	(28,193,598)	(171,912)	216	63,870,224	295,695	76	456	35,676,626
\$100,000,000 to \$249,999,999	69	(23,383,347)	(338,889)	90	43,089,785	478,775	22	181	19,706,438
\$250,000,000 and over	51	(55,052,376)	(1,079,458)	54	145,749,481	2,699,064	13	118	90,697,105
Total	1,924	(152,643,407)	(79,336)	2,338	349,485,454	149,481	2,022	6,284	196,842,047

Group Maryland Property	Joyce with Throwback						No Change #	Total	
	#	Winners \$	Average	#	Losers \$	Average		#	\$
No Maryland Property	489	(7,755,212)	(15,859)	468	8,880,648	18,976	988	1,945	1,125,436
Under \$500,000	470	(5,588,087)	(11,890)	464	10,029,008	21,614	451	1,385	4,440,921
\$500,000 to \$999,999	120	(1,553,381)	(12,945)	123	2,628,052	21,366	104	347	1,074,671
\$1,000,000 to \$4,999,999	327	(13,210,982)	(40,401)	375	23,233,432	61,956	265	967	10,022,450
\$5,000,000 to \$9,999,999	157	(8,445,495)	(53,793)	184	10,794,808	58,667	83	424	2,349,313
\$10,000,000 to \$24,999,999	175	(11,723,332)	(66,990)	203	24,016,444	118,308	83	461	12,293,112
\$25,000,000 to \$99,999,999	161	(27,233,700)	(169,153)	219	61,721,246	281,832	76	456	34,487,546
\$100,000,000 to \$249,999,999	68	(23,704,753)	(348,599)	91	42,807,643	470,414	22	181	19,102,890
\$250,000,000 and over	47	(55,352,249)	(1,177,707)	58	147,532,445	2,543,663	13	118	92,180,196
Total	2,014	(154,567,191)	(76,746)	2,185	331,643,726	151,782	2,085	6,284	177,076,535

Estimated Impact of Combined Reporting in Tax Year 2006

By Group Maryland Payroll

Group Maryland Payroll	Joyce						No Change #	Total	
	#	Winners \$	Average	#	Losers \$	Average		#	\$
No Maryland Payroll	448	(8,427,932)	(18,812)	414	8,697,511	0	924	1,786	269,579
Under \$500,000	565	(10,251,898)	(18,145)	604	10,593,759	17,539	616	1,785	341,861
\$500,000 to \$999,999	189	(4,117,606)	(21,786)	185	4,112,195	22,228	148	522	(5,411)
\$1,000,000 to \$4,999,999	469	(19,557,508)	(41,700)	499	46,865,613	93,919	294	1,262	27,308,105
\$5,000,000 to \$9,999,999	153	(12,227,016)	(79,915)	146	16,059,739	109,998	59	358	3,832,723
\$10,000,000 to \$24,999,999	124	(21,639,773)	(174,514)	144	55,519,876	385,555	37	305	33,880,103
\$25,000,000 to \$99,999,999	83	(38,012,364)	(457,980)	113	83,453,116	738,523	13	209	45,440,752
\$100,000,000 to \$249,999,999	18	(12,541,365)	(696,743)	24	54,629,505	2,276,229	0	42	42,088,140
\$250,000,000 and over	9	(32,465,624)	(3,607,292)	5	23,439,067	4,687,813	1	15	(9,026,557)
Total	2,058	(159,241,086)	(77,377)	2,134	303,370,381	142,160	2,092	6,284	144,129,295

Group Maryland Payroll	Finnigan						No Change #	Total	
	#	Winners \$	Average	#	Losers \$	Average		#	\$
No Maryland Payroll	399	(7,959,582)	(19,949)	531	13,795,980	0	856	1,786	5,836,398
Under \$500,000	525	(9,605,652)	(18,296)	646	18,511,761	28,656	614	1,785	8,906,109
\$500,000 to \$999,999	175	(3,889,960)	(22,228)	199	5,979,706	30,049	148	522	2,089,746
\$1,000,000 to \$4,999,999	450	(18,526,420)	(41,170)	518	58,328,686	112,604	294	1,262	39,802,266
\$5,000,000 to \$9,999,999	146	(11,666,046)	(79,904)	153	23,614,294	154,342	59	358	11,948,248
\$10,000,000 to \$24,999,999	121	(21,394,598)	(176,815)	147	60,491,160	411,504	37	305	39,096,562
\$25,000,000 to \$99,999,999	81	(35,974,698)	(444,132)	115	86,534,617	752,475	13	209	50,559,919
\$100,000,000 to \$249,999,999	18	(12,103,049)	(672,392)	24	57,601,093	2,400,046	0	42	45,498,044
\$250,000,000 and over	9	(31,523,402)	(3,502,600)	5	24,628,157	4,925,631	1	15	(6,895,245)
Total	1,924	(152,643,407)	(79,336)	2,338	349,485,454	149,481	2,022	6,284	196,842,047

Group Maryland Payroll	Joyce with Throwback						No Change #	Total	
	#	Winners \$	Average	#	Losers \$	Average		#	\$
No Maryland Payroll	444	(8,389,810)	(18,896)	420	10,671,319	25,408	922	1,786	2,281,509
Under \$500,000	564	(10,248,607)	(18,171)	606	11,579,667	19,108	615	1,785	1,331,060
\$500,000 to \$999,999	187	(4,117,272)	(22,017)	187	4,793,555	25,634	148	522	676,283
\$1,000,000 to \$4,999,999	452	(19,114,644)	(42,289)	519	50,522,444	97,346	291	1,262	31,407,800
\$5,000,000 to \$9,999,999	147	(12,009,170)	(81,695)	152	19,778,430	130,121	59	358	7,769,260
\$10,000,000 to \$24,999,999	118	(21,227,527)	(179,894)	151	57,979,893	383,973	36	305	36,752,366
\$25,000,000 to \$99,999,999	79	(35,710,302)	(452,029)	117	93,209,060	796,659	13	209	57,498,758
\$100,000,000 to \$249,999,999	16	(12,464,397)	(779,025)	26	57,461,455	2,210,056	0	42	44,997,058
\$250,000,000 and over	7	(31,285,462)	(4,469,352)	7	25,647,903	3,663,986	1	15	(5,637,559)
Total	2,014	(154,567,191)	(76,746)	2,185	331,643,726	151,782	2,085	6,284	177,076,535

Estimated Impact of Combined Reporting in Tax Year 2007
By Group Maryland Property

Group Maryland Property	Joyce						No Change #	Total	
	#	Winners \$	Average	#	Losers \$	Average		#	\$
No Maryland Property	472	(3,775,623)	(7,999)	419	3,864,944	0	965	1,856	89,321
Under \$500,000	463	(7,289,535)	(15,744)	419	10,178,810	24,293	434	1,316	2,889,275
\$500,000 to \$999,999	113	(1,219,962)	(10,796)	123	2,348,712	19,095	97	333	1,128,750
\$1,000,000 to \$4,999,999	331	(13,565,840)	(40,984)	338	13,635,821	40,343	254	923	69,981
\$5,000,000 to \$9,999,999	138	(4,529,856)	(32,825)	159	11,367,402	71,493	93	390	6,837,546
\$10,000,000 to \$24,999,999	183	(17,887,549)	(97,746)	173	20,488,426	118,430	105	461	2,600,877
\$25,000,000 to \$99,999,999	179	(36,045,496)	(201,371)	201	58,341,656	290,257	89	469	22,296,160
\$100,000,000 to \$249,999,999	86	(25,713,311)	(298,992)	69	35,636,717	516,474	22	177	9,923,406
\$250,000,000 and over	56	(72,007,298)	(1,285,845)	58	118,465,155	2,042,503	12	126	46,457,857
Total	2,021	(182,034,470)	(90,071)	1,959	274,327,643	140,035	2,071	6,051	92,293,173

Group Maryland Property	Finnigan						No Change #	Total	
	#	Winners \$	Average	#	Losers \$	Average		#	\$
No Maryland Property	419	(2,406,055)	(5,742)	516	9,399,758	0	921	1,856	6,993,703
Under \$500,000	426	(6,819,491)	(16,008)	457	18,195,596	39,815	433	1,316	11,376,105
\$500,000 to \$999,999	108	(1,010,701)	(9,358)	129	2,914,256	22,591	96	333	1,903,555
\$1,000,000 to \$4,999,999	318	(12,816,093)	(40,302)	350	17,841,844	50,977	255	923	5,025,751
\$5,000,000 to \$9,999,999	133	(4,262,691)	(32,050)	164	17,558,631	107,065	93	390	13,295,940
\$10,000,000 to \$24,999,999	176	(16,448,058)	(93,455)	180	22,951,244	127,507	105	461	6,503,186
\$25,000,000 to \$99,999,999	173	(33,851,553)	(195,674)	207	69,290,191	334,735	89	469	35,438,638
\$100,000,000 to \$249,999,999	85	(24,844,274)	(292,286)	70	37,544,305	536,347	22	177	12,700,031
\$250,000,000 and over	56	(71,797,043)	(1,282,090)	58	122,200,718	2,106,909	12	126	50,403,675
Total	1,894	(174,255,959)	(92,004)	2,131	317,896,543	149,177	2,026	6,051	143,640,584

Group Maryland Property	Joyce with Throwback						No Change #	Total	
	#	Winners \$	Average	#	Losers \$	Average		#	\$
No Maryland Property	472	(3,775,619)	(7,999)	419	4,080,590	9,739	965	1,856	304,971
Under \$500,000	459	(7,266,926)	(15,832)	424	10,256,738	24,190	433	1,316	2,989,812
\$500,000 to \$999,999	112	(1,213,245)	(10,833)	124	2,511,690	20,256	97	333	1,298,445
\$1,000,000 to \$4,999,999	323	(13,471,022)	(41,706)	347	15,194,026	43,787	253	923	1,723,004
\$5,000,000 to \$9,999,999	136	(4,339,867)	(31,911)	161	13,572,791	84,303	93	390	9,232,924
\$10,000,000 to \$24,999,999	174	(17,592,843)	(101,108)	182	23,591,509	129,624	105	461	5,998,666
\$25,000,000 to \$99,999,999	164	(34,519,262)	(210,483)	216	64,677,857	299,435	89	469	30,158,595
\$100,000,000 to \$249,999,999	84	(25,294,286)	(301,122)	71	41,782,816	588,490	22	177	16,488,530
\$250,000,000 and over	54	(70,175,588)	(1,299,548)	60	125,581,528	2,093,025	12	126	55,405,940
Total	1,978	(177,648,658)	(89,812)	2,004	301,249,545	150,324	2,069	6,051	123,600,887

Estimated Impact of Combined Reporting in Tax Year 2007

By Group Maryland Payroll

Group Maryland Payroll	Joyce						No Change #	Total	
	#	Winners \$	Average	#	Losers \$	Average		#	\$
No Maryland Payroll	413	(4,713,424)	(11,413)	397	4,704,469	0	905	1,715	(8,955)
Under \$500,000	562	(6,007,411)	(10,689)	529	9,661,984	18,265	594	1,685	3,654,573
\$500,000 to \$999,999	172	(3,312,520)	(19,259)	170	5,294,785	31,146	155	497	1,982,265
\$1,000,000 to \$4,999,999	482	(21,103,225)	(43,783)	445	33,228,308	74,670	294	1,221	12,125,083
\$5,000,000 to \$9,999,999	143	(20,023,780)	(140,026)	146	20,148,715	138,005	65	354	124,935
\$10,000,000 to \$24,999,999	132	(26,829,953)	(203,257)	137	35,149,950	256,569	44	313	8,319,997
\$25,000,000 to \$99,999,999	91	(47,671,895)	(523,867)	99	69,595,491	702,985	14	204	21,923,596
\$100,000,000 to \$249,999,999	18	(6,639,686)	(368,871)	24	57,801,867	2,408,411	0	42	51,162,181
\$250,000,000 and over	8	(45,732,576)	(5,716,572)	12	38,742,074	3,228,506	0	20	(6,990,502)
Total	2,021	(182,034,470)	(90,071)	1,959	274,327,643	140,035	2,071	6,051	92,293,173

Group Maryland Payroll	Finnigan						No Change #	Total	
	#	Winners \$	Average	#	Losers \$	Average		#	\$
No Maryland Payroll	353	(3,357,332)	(9,511)	502	10,012,354	0	860	1,715	6,655,022
Under \$500,000	530	(5,455,983)	(10,294)	562	18,038,359	32,097	593	1,685	12,582,376
\$500,000 to \$999,999	163	(3,186,465)	(19,549)	179	9,489,547	53,014	155	497	6,303,082
\$1,000,000 to \$4,999,999	467	(19,778,316)	(42,352)	459	47,230,437	102,899	295	1,221	27,452,121
\$5,000,000 to \$9,999,999	139	(19,188,507)	(138,047)	150	25,038,997	166,927	65	354	5,850,490
\$10,000,000 to \$24,999,999	127	(26,404,206)	(207,907)	142	37,140,937	261,556	44	313	10,736,731
\$25,000,000 to \$99,999,999	89	(44,837,909)	(503,797)	101	72,397,742	716,809	14	204	27,559,833
\$100,000,000 to \$249,999,999	18	(6,429,229)	(357,179)	24	59,562,306	2,481,763	0	42	53,133,077
\$250,000,000 and over	8	(45,618,012)	(5,702,252)	12	38,985,864	3,248,822	0	20	(6,632,148)
Total	1,894	(174,255,959)	(92,004)	2,131	317,896,543	149,177	2,026	6,051	143,640,584

Group Maryland Payroll	Joyce with Throwback						No Change #	Total	
	#	Winners \$	Average	#	Losers \$	Average		#	\$
No Maryland Payroll	410	(4,708,207)	(11,483)	400	5,131,451	12,829	905	1,715	423,244
Under \$500,000	561	(5,986,493)	(10,671)	531	10,149,559	19,114	593	1,685	4,163,066
\$500,000 to \$999,999	168	(3,307,983)	(19,690)	174	6,488,970	37,293	155	497	3,180,987
\$1,000,000 to \$4,999,999	466	(20,611,571)	(44,231)	462	38,389,248	83,094	293	1,221	17,777,677
\$5,000,000 to \$9,999,999	139	(19,601,071)	(141,015)	150	24,661,068	164,407	65	354	5,059,997
\$10,000,000 to \$24,999,999	123	(26,356,553)	(214,281)	146	37,635,615	257,778	44	313	11,279,062
\$25,000,000 to \$99,999,999	88	(46,699,909)	(530,681)	102	75,977,126	744,874	14	204	29,277,217
\$100,000,000 to \$249,999,999	17	(6,378,523)	(375,207)	25	58,874,656	2,354,986	0	42	52,496,133
\$250,000,000 and over	6	(43,998,348)	(7,333,058)	14	43,941,852	3,138,704	0	20	(56,496)
Total	1,978	(177,648,658)	(89,812)	2,004	301,249,545	150,324	2,069	6,051	123,600,887

Effect of Applying Single Sales Apportionment to All Taxable Entities in Separate Entity Reporting System

Summary

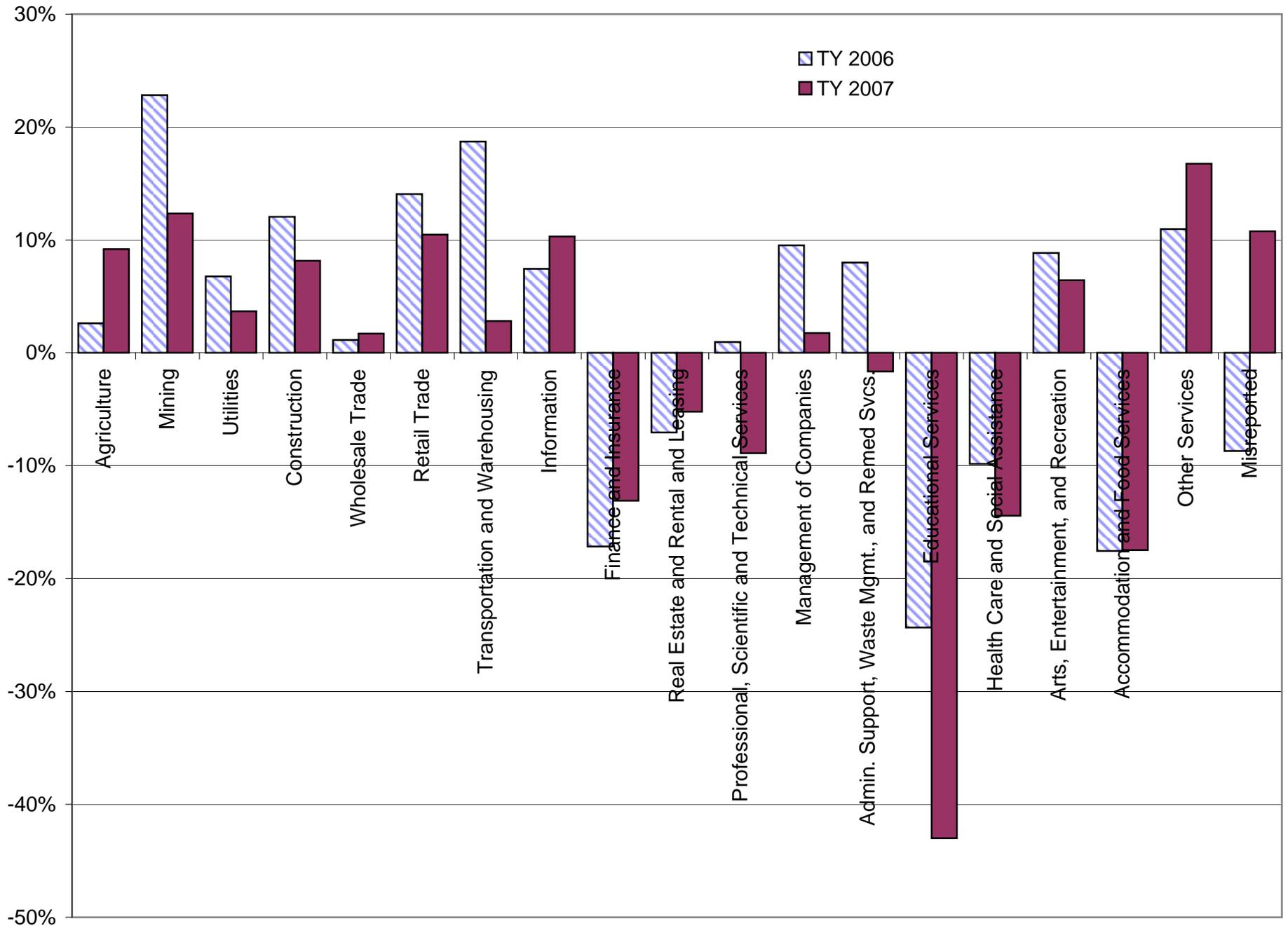
Tax Year 2006

	Single Sales	Current		
	#	Tax Liab \$	Tax Liab \$	Difference
Winners	3,502	146,700,453	226,560,525	(79,860,072)
Losers	5,522	339,200,603	255,707,127	83,493,476
Total	9,024	485,901,056	482,267,653	3,633,404

Tax Year 2007

	Single Sales	Current		
	#	Tax Liab \$	Tax Liab \$	Difference
Winners	3,538	153,297,446	243,759,394	(90,461,948)
Losers	5,774	298,430,070	218,435,393	79,994,677
Total	9,312	451,727,516	462,194,787	(10,467,272)

Single Sales Apportionment Under Separate Entity Reporting Tax Change by Industry



Estimated Impact of Separate Entity Reporting with Single Sales Apportionment in Tax Year 2006
By Industry

Industry	Current		Winners			Losers			Total		
	#	Tax Liability \$	#	Tax Liability \$	Difference \$	#	Tax Liability \$	Difference \$	#	Tax Liability \$	Difference \$
Agriculture	37	381,460	13	118,034	(16,334)	24	273,405	26,313	37	391,439	9,979
Mining	30	1,927,895	9	215,555	(215,406)	21	2,152,455	655,521	30	2,368,010	440,115
Utilities	249	23,221,865	105	6,431,941	(1,538,544)	144	18,360,225	3,108,845	249	24,792,166	1,570,301
Construction	1,064	33,883,205	455	9,796,171	(2,394,442)	609	28,167,374	6,474,781	1,064	37,963,545	4,080,340
Wholesale Trade	892	32,675,424	369	9,608,128	(5,970,839)	523	23,440,224	6,343,767	892	33,048,352	372,928
Retail Trade	637	72,108,389	209	6,969,429	(2,358,085)	428	75,281,908	12,501,032	637	82,251,337	10,142,947
<i>Transportation and Warehousing</i>	<i>317</i>	<i>10,434,319</i>	<i>108</i>	<i>2,252,899</i>	<i>(1,216,638)</i>	<i>209</i>	<i>10,133,907</i>	<i>3,169,125</i>	<i>317</i>	<i>12,386,806</i>	<i>1,952,487</i>
Information	471	55,530,498	156	13,713,240	(11,821,252)	315	45,951,246	15,955,239	471	59,664,486	4,133,988
Finance and Insurance	933	108,723,808	344	33,768,231	(34,857,560)	589	56,296,650	16,198,634	933	90,064,882	(18,658,926)
Real Estate and Rental and Leasing	660	23,056,702	291	9,702,027	(3,540,073)	369	11,726,698	1,912,096	660	21,428,725	(1,627,977)
Professional, Scientific and Technical Services	1,963	56,409,552	759	19,723,721	(8,264,691)	1,204	37,226,365	8,805,226	1,963	56,950,087	540,535
Management of Companies	307	32,035,683	111	20,820,489	(1,996,065)	196	14,263,330	5,044,201	307	35,083,819	3,048,136
Admin. Support, Waste Mgmt., and Remed Svcs.	477	6,511,085	186	2,510,949	(710,083)	291	4,521,163	1,231,110	477	7,032,112	521,028
Educational Services	73	2,818,437	31	894,391	(893,413)	42	1,238,123	207,491	73	2,132,514	(685,922)
Health Care and Social Assistance	250	9,010,740	115	5,516,359	(1,296,725)	135	2,606,913	409,257	250	8,123,272	(887,467)
Arts, Entertainment, and Recreation	89	710,361	28	272,136	(16,054)	61	501,016	78,845	89	773,152	62,791
Accommodation and Food Services	133	7,257,668	43	2,346,131	(1,967,238)	90	3,637,266	692,967	133	5,983,397	(1,274,271)
Other Services	211	1,917,701	73	421,384	(96,491)	138	1,706,369	306,542	211	2,127,753	210,052
Misreported	231	3,652,860	97	1,619,238	(690,140)	134	1,715,965	372,483	231	3,335,204	(317,657)
Total	9,024	482,267,653	3,502	146,700,453	(79,860,072)	5,522	339,200,603	83,493,476	9,024	485,901,056	3,633,404

Estimated Impact of Separate Entity Reporting with Single Sales Apportionment in Tax Year 2007
By Industry

Industry	Current		Winners			Losers			Total		
	#	Tax Liability \$	#	Tax Liability \$	Difference \$	#	Tax Liability \$	Difference \$	#	Tax Liability \$	Difference \$
Agriculture	35	1,656,435	11	126,320	(17,249)	24	1,682,017	169,152	35	1,808,337	151,902
Mining	29	494,528	9	30,982	(95,415)	20	524,552	156,421	29	555,534	61,007
Utilities	225	22,521,567	102	10,000,026	(1,452,186)	123	13,351,902	2,282,548	225	23,351,929	830,362
Construction	1,072	19,332,244	466	6,447,075	(2,550,181)	606	14,460,348	4,125,360	1,072	20,907,423	1,575,179
Wholesale Trade	959	31,352,886	371	11,022,385	(5,848,264)	588	20,862,399	6,380,162	959	31,884,784	531,898
Retail Trade	594	55,501,779	194	12,048,868	(3,673,673)	400	49,257,271	9,478,033	594	61,306,139	5,804,360
<i>Transportation and Warehousing</i>	332	9,897,078	108	2,535,918	(1,515,285)	224	7,639,721	1,793,846	332	10,175,638	278,561
Information	492	44,612,320	158	9,008,020	(9,929,645)	334	40,200,291	14,525,637	492	49,208,312	4,595,992
Finance and Insurance	1,004	112,517,812	342	33,445,050	(36,726,348)	662	64,332,023	21,985,609	1,004	97,777,072	(14,740,740)
Real Estate and Rental and Leasing	662	22,161,106	298	9,799,201	(3,225,540)	364	11,206,105	2,069,740	662	21,005,306	(1,155,800)
Professional, Scientific and Technical Services	2,167	70,968,978	847	24,412,721	(14,934,582)	1,320	40,244,988	8,623,314	2,167	64,657,709	(6,311,268)
Management of Companies	331	35,411,741	120	21,402,816	(3,021,579)	211	14,626,811	3,639,466	331	36,029,628	617,887
Admin. Support, Waste Mgmt., and Remed Svcs.	529	8,638,762	178	3,240,282	(1,993,052)	351	5,256,099	1,850,670	529	8,496,380	(142,382)
Educational Services	71	3,185,756	26	1,213,798	(1,650,673)	45	601,763	280,478	71	1,815,561	(1,370,195)
Health Care and Social Assistance	244	8,279,449	112	4,389,686	(1,565,524)	132	2,695,322	371,084	244	7,085,008	(1,194,441)
Arts, Entertainment, and Recreation	88	1,334,358	28	148,652	(32,014)	60	1,271,578	117,886	88	1,420,229	85,871
Accommodation and Food Services	107	6,240,747	44	1,371,196	(1,786,527)	63	3,779,123	696,099	107	5,150,319	(1,090,428)
Other Services	227	2,238,436	77	774,140	(149,339)	150	1,839,318	524,361	227	2,613,458	375,022
Misreported	144	5,848,807	47	1,880,310	(294,870)	97	4,598,438	924,811	144	6,478,748	629,941
Total	9,312	462,194,787	3,538	153,297,446	(90,461,948)	5,774	298,430,070	79,994,677	9,312	451,727,516	(10,467,272)

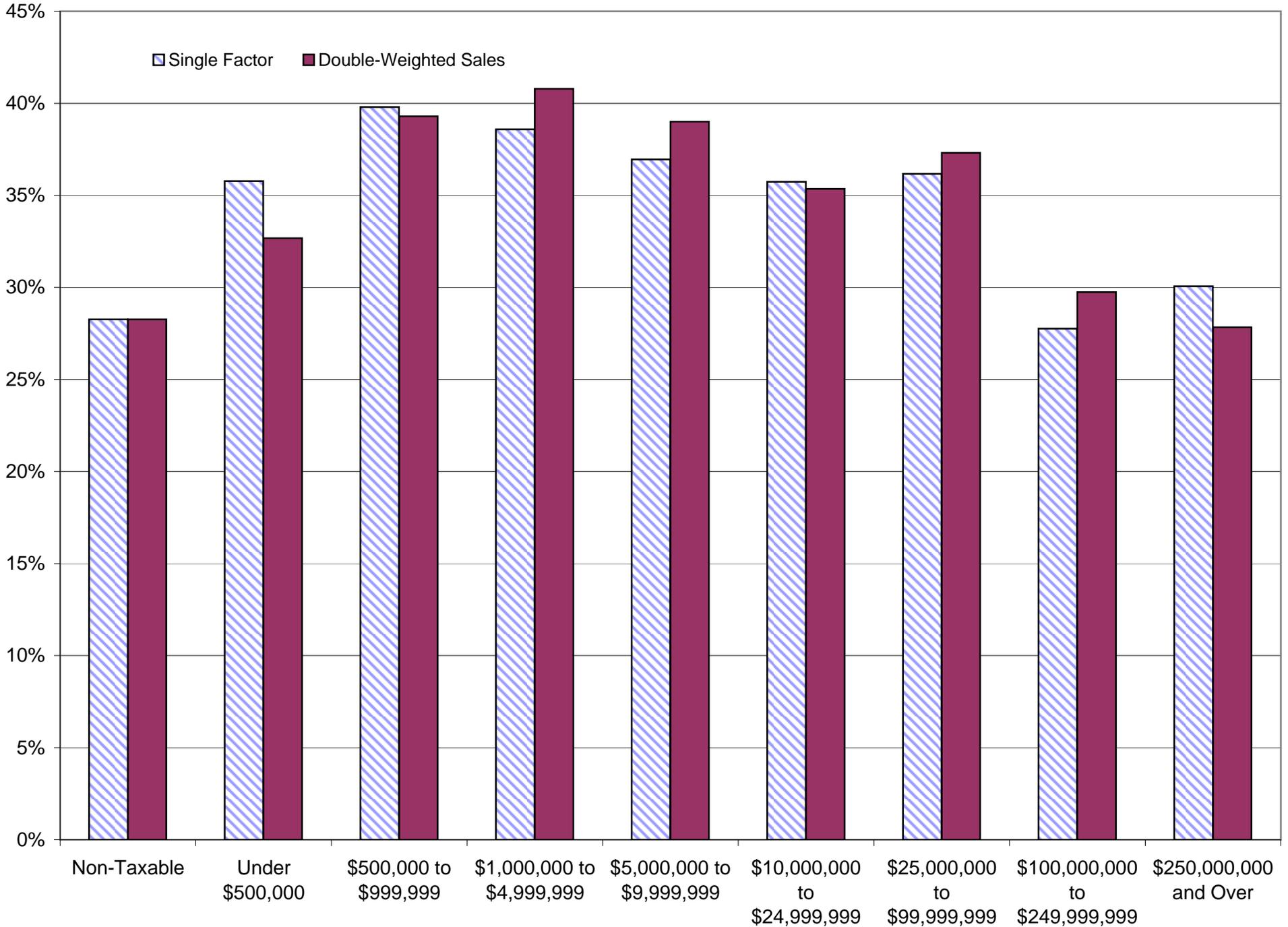
Effect of Applying Single Sales Apportionment to All Entities in Combined Reporting Study

Summary

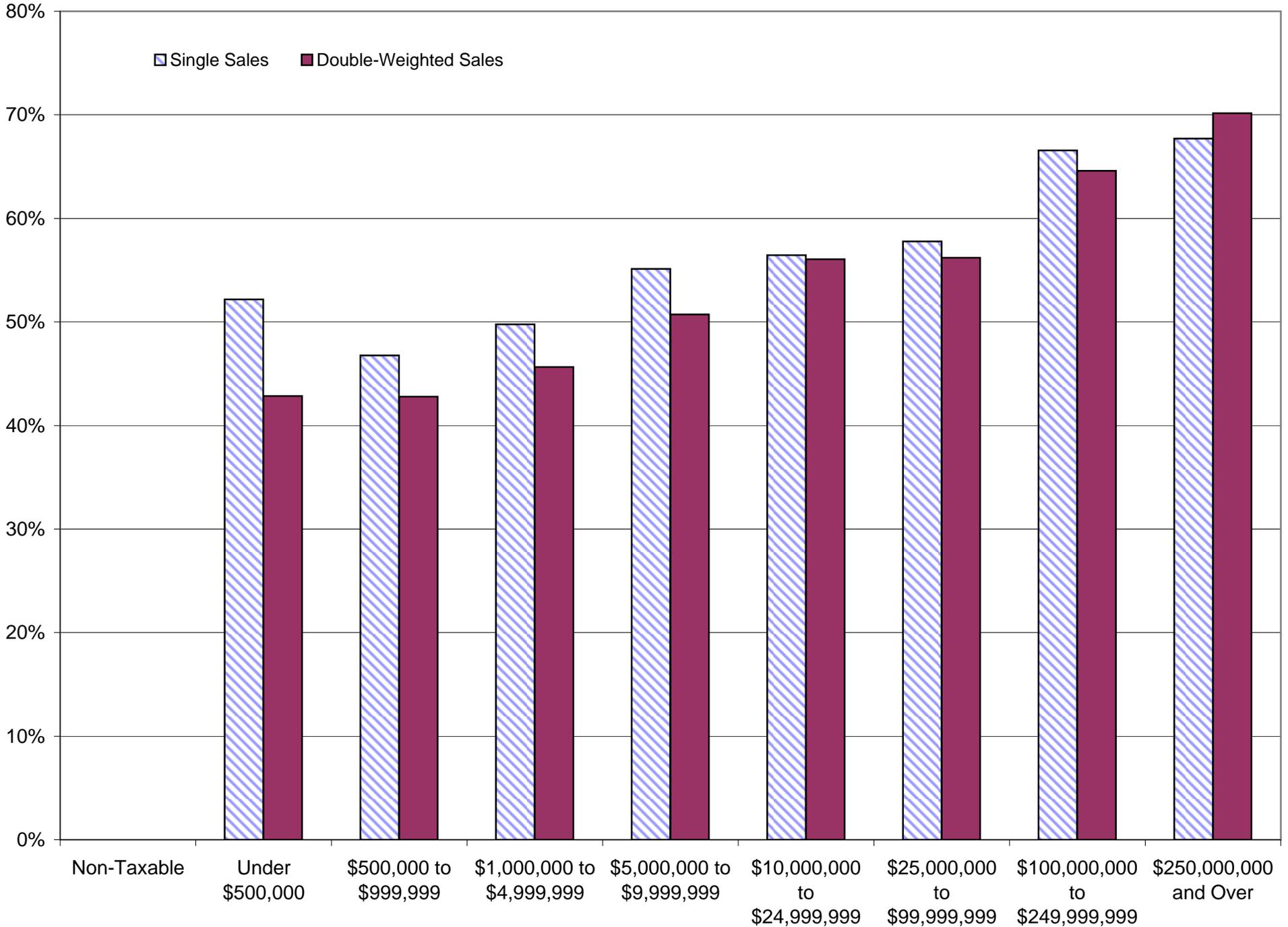
	Single Sales Apportionment			Tax Year 2006 Regular Apportionment			Difference		
	# Winners	# Losers	Tax Liab \$	# Winners	# Losers	Tax Liab \$	# Winners	# Losers	Tax Liab \$
Joyce	2,059	2,269	140,798,361	2,058	2,134	144,129,295	1	135	(3,330,934)
Finnigan	1,911	2,488	209,641,576	1,924	2,338	196,842,047	(13)	150	12,799,529
Joyce w/ Throwback	2,000	2,329	180,430,015	2,014	2,185	177,076,535	(14)	144	3,353,480

	Single Sales Apportionment			Tax Year 2007 Regular Apportionment			Difference		
	# Winners	# Losers	Tax Liab \$	# Winners	# Losers	Tax Liab \$	# Winners	# Losers	Tax Liab \$
Joyce	2,038	2,070	67,345,181	2,021	1,959	92,293,173	17	111	(24,947,992)
Finnigan	1,906	2,258	134,957,860	1,894	2,131	143,640,584	12	127	(8,682,724)
Joyce w/ Throwback	1,991	2,117	110,351,257	1,978	2,004	123,600,887	13	113	(13,249,630)

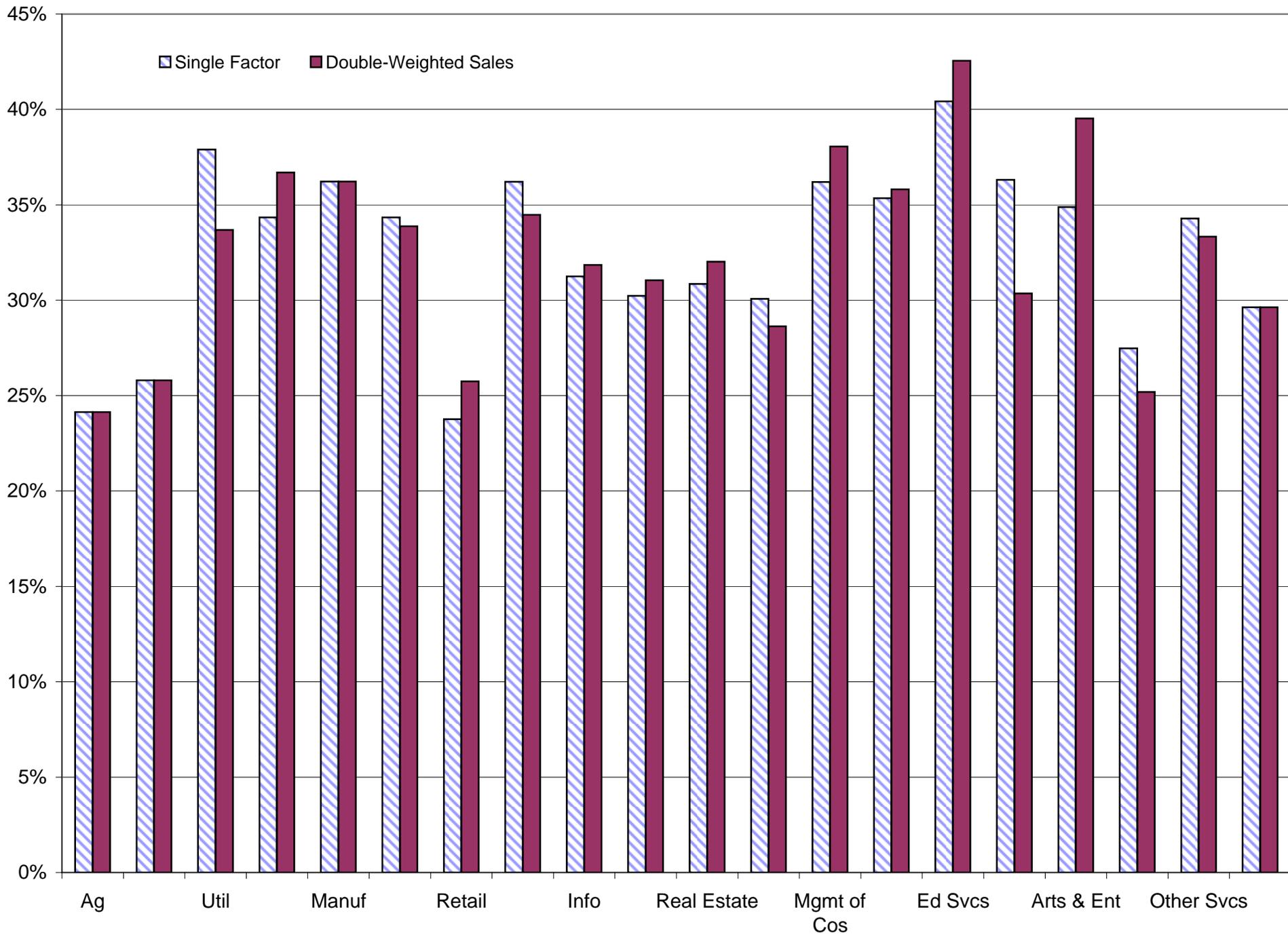
**Taxpayers with Savings Under Combined Reporting
Tax Year 2006**



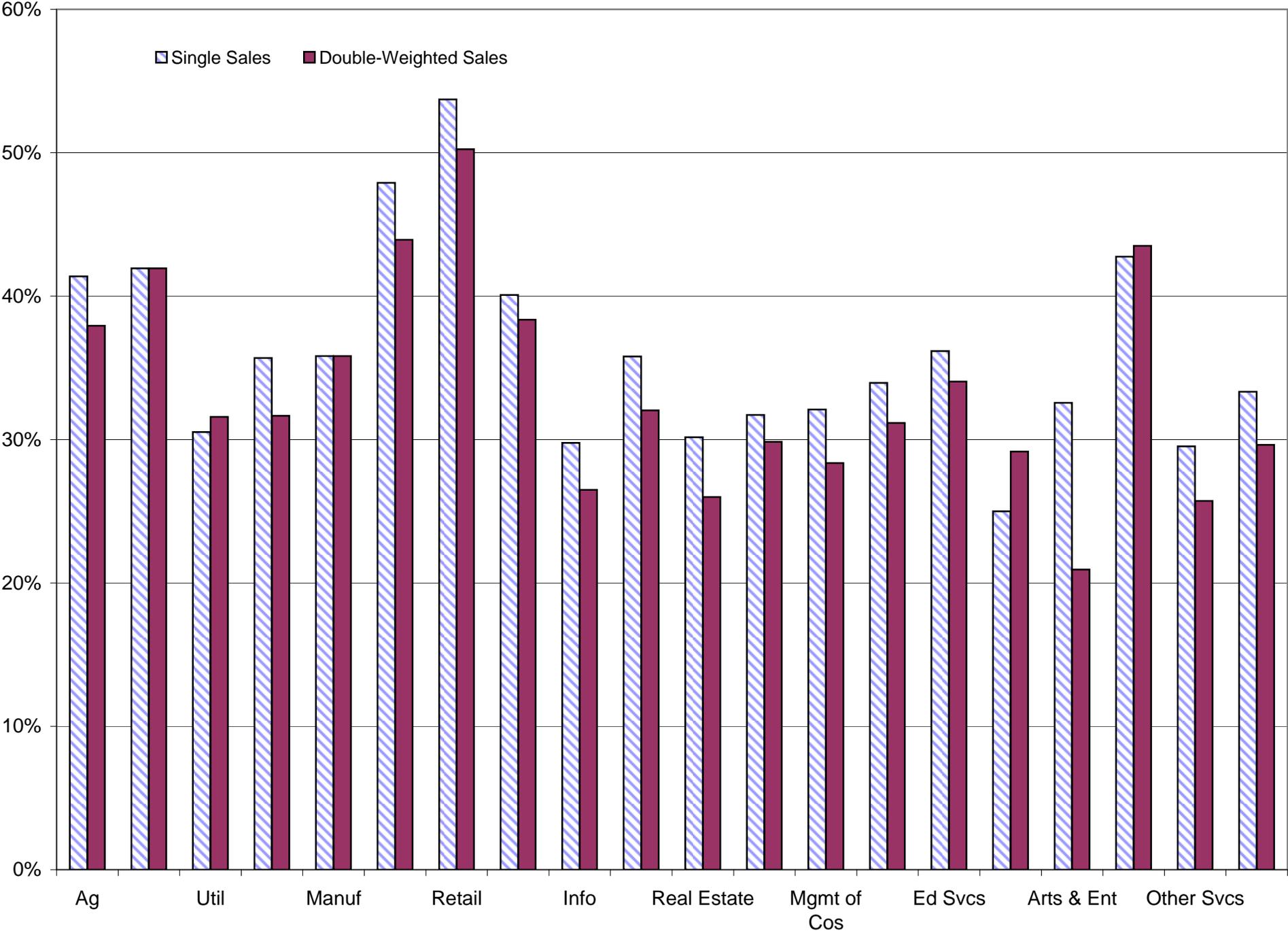
Taxpayers with Increased Liability Under Combined Reporting Tax Year 2006



Taxpayers with Savings Under Combined Reporting Tax Year 2006



Taxpayers with Increased Liability Under Combined Reporting
Tax Year 2007



Application of Single Sales Apportionment to All Groups in Combined Reporting Study for Tax Year 2006

By Group Maryland Modified Income

Maryland Modified Income	#	Joyce						No Change #	#	Total \$
		Winners \$	Average	#	Losers \$	Average				
Non-Taxable	636	(58,258,315)	(91,601)	0	0	0	1,614	2,250	(58,258,315)	
Under \$500,000	288	(1,445,119)	(5,018)	420	486,547	1,158	97	805	(958,572)	
\$500,000 to \$999,999	80	(670,572)	(8,382)	94	259,095	2,756	27	201	(411,478)	
\$1,000,000 to \$4,999,999	262	(6,222,904)	(23,752)	338	2,705,411	8,004	79	679	(3,517,492)	
\$5,000,000 to \$9,999,999	126	(3,845,164)	(30,517)	188	2,152,256	11,448	27	341	(1,692,909)	
\$10,000,000 to \$24,999,999	183	(7,318,164)	(39,990)	289	5,175,823	17,909	40	512	(2,142,341)	
\$25,000,000 to \$99,999,999	251	(24,132,241)	(96,144)	401	24,616,257	61,387	42	694	484,017	
\$100,000,000 to \$249,999,999	98	(9,928,245)	(101,309)	235	26,805,174	114,065	20	353	16,876,929	
\$250,000,000 and Over	135	(69,445,372)	(514,410)	304	259,863,895	854,815	10	449	190,418,522	
Total	2,059	(181,266,096)	(88,036)	2,269	322,064,457	141,941	1,956	6,284	140,798,361	

Estimated Impact of Combined Reporting in Tax Year 2006 (Status Quo Apportionment)

By Group Maryland Modified Income

Maryland Modified Income	#	Joyce						No Change #	#	Total \$
		Winners \$	Average	#	Losers \$	Average				
Non-Taxable	636	(58,258,315)	(91,601)	0	0	0	1,614	2,250	(58,258,315)	
Under \$500,000	263	(1,366,434)	(5,196)	345	389,297	1,128	197	805	(977,137)	
\$500,000 to \$999,999	79	(620,592)	(7,856)	86	278,789	3,242	36	201	(341,803)	
\$1,000,000 to \$4,999,999	277	(5,508,770)	(19,887)	310	2,696,701	8,699	92	679	(2,812,069)	
\$5,000,000 to \$9,999,999	133	(2,937,652)	(22,088)	173	2,093,261	12,100	35	341	(844,391)	
\$10,000,000 to \$24,999,999	181	(6,787,811)	(37,502)	287	5,054,093	17,610	44	512	(1,733,718)	
\$25,000,000 to \$99,999,999	259	(20,418,593)	(78,836)	390	23,171,834	59,415	45	694	2,753,241	
\$100,000,000 to \$249,999,999	105	(7,338,184)	(69,887)	228	28,446,270	124,764	20	353	21,108,086	
\$250,000,000 and Over	125	(56,004,735)	(448,038)	315	241,240,136	765,842	9	449	185,235,401	
Total	2,058	(159,241,086)	(77,377)	2,134	303,370,381	142,160	2,092	6,284	144,129,295	

Application of Single Sales Apportionment to All Groups in Combined Reporting Study for Tax Year 2006

By Group Maryland Modified Income

Maryland Modified Income	#	Finnigan					No Change #	#	Total \$
		Winners \$	Average	#	Losers \$	Average			
Non-Taxable	636	(58,258,315)	(91,601)	0	0	0	1,614	2,250	(58,258,315)
Under \$500,000	275	(1,436,137)	(5,222)	444	511,867	1,153	86	805	(924,270)
\$500,000 to \$999,999	78	(669,332)	(8,581)	102	271,718	2,664	21	201	(397,614)
\$1,000,000 to \$4,999,999	249	(6,031,745)	(24,224)	363	2,785,918	7,675	67	679	(3,245,827)
\$5,000,000 to \$9,999,999	115	(3,792,501)	(32,978)	204	2,404,159	11,785	22	341	(1,388,342)
\$10,000,000 to \$24,999,999	163	(7,167,725)	(43,974)	322	5,925,308	18,402	27	512	(1,242,418)
\$25,000,000 to \$99,999,999	212	(23,482,725)	(110,768)	457	29,488,652	64,527	25	694	6,005,926
\$100,000,000 to \$249,999,999	71	(9,249,557)	(130,275)	266	34,907,165	131,230	16	353	25,657,608
\$250,000,000 and Over	112	(63,218,111)	(564,447)	330	306,652,939	929,251	7	449	243,434,827
Total	1,911	(173,306,149)	(90,689)	2,488	382,947,725	153,918	1,885	6,284	209,641,576

Estimated Impact of Combined Reporting in Tax Year 2006 (Staus Quo Apportionment)

By Group Maryland Modified Income

Maryland Modified Income	#	Finnigan					No Change #	#	Total \$
		Winners \$	Average	#	Losers \$	Average			
Non-Taxable	636	(58,258,315)	(91,601)	0	0	0	1,614	2,250	(58,258,315)
Under \$500,000	252	(1,356,466)	(5,383)	364	397,721	1,093	189	805	(958,745)
\$500,000 to \$999,999	76	(619,569)	(8,152)	95	264,613	2,785	30	201	(354,956)
\$1,000,000 to \$4,999,999	265	(5,364,683)	(20,244)	336	2,831,115	8,426	78	679	(2,533,568)
\$5,000,000 to \$9,999,999	125	(2,882,552)	(23,060)	186	2,441,733	13,128	30	341	(440,819)
\$10,000,000 to \$24,999,999	162	(6,663,059)	(41,130)	318	5,688,111	17,887	32	512	(974,948)
\$25,000,000 to \$99,999,999	225	(19,920,447)	(88,535)	443	26,824,858	60,553	26	694	6,904,411
\$100,000,000 to \$249,999,999	79	(6,689,802)	(84,681)	258	34,676,554	134,405	16	353	27,986,752
\$250,000,000 and Over	104	(50,888,514)	(489,313)	338	276,360,749	817,635	7	449	225,472,235
Total	1,924	(152,643,407)	(79,336)	2,338	349,485,454	149,481	2,022	6,284	196,842,047

Application of Single Sales Apportionment to All Groups in Combined Reporting Study for Tax Year 2006

By Group Maryland Modified Income

Maryland Modified Income	#	Joyce with Throwback			#	\$	Average	No Change	#	Total
		Winners	Average	Losers						
		\$			\$		#		\$	
Non-Taxable	636	(58,258,315)	(91,601)	0	0	0	1,614	2,250	(58,258,315)	
Under \$500,000	283	(1,396,176)	(4,933)	425	568,990	1,339	97	805	(827,186)	
\$500,000 to \$999,999	78	(670,221)	(8,593)	96	276,529	2,881	27	201	(393,693)	
\$1,000,000 to \$4,999,999	252	(5,899,207)	(23,410)	349	3,853,747	11,042	78	679	(2,045,460)	
\$5,000,000 to \$9,999,999	123	(3,647,224)	(29,652)	191	3,447,336	18,049	27	341	(199,888)	
\$10,000,000 to \$24,999,999	171	(5,944,729)	(34,764)	301	7,491,008	24,887	40	512	1,546,279	
\$25,000,000 to \$99,999,999	239	(23,069,004)	(96,523)	413	31,588,739	76,486	42	694	8,519,735	
\$100,000,000 to \$249,999,999	90	(9,585,350)	(106,504)	243	34,709,995	142,839	20	353	25,124,645	
\$250,000,000 and Over	128	(65,705,385)	(513,323)	311	272,669,282	876,750	10	449	206,963,897	
Total	2,000	(174,175,612)	(87,088)	2,329	354,605,627	152,257	1,955	6,284	180,430,015	

Estimated Impact of Combined Reporting in Tax Year 2006 (Staus Quo Apportionment)

By Group Maryland Modified Income

Maryland Modified Income	#	Joyce with Throwback			#	\$	Average	No Change	#	Total
		Winners	Average	Losers						
		\$			\$		#		\$	
Non-Taxable	636	(58,258,315)	(91,601)	0	0	0	1,614	2,250	(58,258,315)	
Under \$500,000	257	(1,349,253)	(5,250)	356	473,738	1,331	192	805	(875,515)	
\$500,000 to \$999,999	78	(620,241)	(7,952)	87	296,019	3,403	36	201	(324,222)	
\$1,000,000 to \$4,999,999	270	(5,398,498)	(19,994)	319	3,637,533	11,403	90	679	(1,760,965)	
\$5,000,000 to \$9,999,999	131	(2,876,146)	(21,955)	175	3,289,160	18,795	35	341	413,014	
\$10,000,000 to \$24,999,999	174	(6,138,646)	(35,280)	294	7,052,468	23,988	44	512	913,822	
\$25,000,000 to \$99,999,999	249	(19,791,207)	(79,483)	400	28,783,643	71,959	45	694	8,992,436	
\$100,000,000 to \$249,999,999	98	(7,020,470)	(71,637)	235	36,046,723	153,390	20	353	29,026,253	
\$250,000,000 and Over	121	(53,114,415)	(438,962)	319	252,064,442	790,171	9	449	198,950,027	
Total	2,014	(154,567,191)	(76,746)	2,185	331,643,726	151,782	2,085	6,284	177,076,535	

Application of Single Sales Apportionment to All Groups in Combined Reporting Study for Tax Year 2006
Joyce Method of Apportionment
 By Predominant Industry, Measured by Payroll, of Group

Industry	Winners			Losers			No Change	Total	
	#	\$	Average	#	\$	Average	#	#	\$
Agriculture	7	(90,405)	(12,915)	12	113,739	9,478	10	29	23,334
Mining	8	(285,614)	(35,702)	13	416,171	32,013	10	31	130,558
Utilities	36	(17,408,396)	(483,567)	29	2,445,245	84,319	30	95	(14,963,152)
Construction	102	(3,151,773)	(30,900)	106	9,623,714	90,790	89	297	6,471,941
Manufacturing	535	(32,350,605)	(60,468)	529	75,044,135	141,860	413	1,477	42,693,530
Wholesale Trade	147	(5,083,595)	(34,582)	205	13,471,362	65,714	76	428	8,387,767
Retail Trade	96	(6,395,052)	(66,615)	217	78,823,875	363,244	91	404	72,428,822
Transportation and Warehousing	84	(2,837,621)	(33,781)	93	4,352,759	46,804	55	232	1,515,138
Information	105	(27,399,354)	(260,946)	100	33,496,337	334,963	131	336	6,096,983
Finance and Insurance	185	(29,760,518)	(160,868)	219	56,604,865	258,470	208	612	26,844,348
Real Estate and Rental and Leasing	133	(8,062,792)	(60,622)	130	8,785,523	67,581	168	431	722,731
Professional, Scientific and Technical Services	273	(14,268,271)	(52,265)	288	17,406,664	60,440	347	908	3,138,393
Management of Companies	97	(13,788,589)	(142,150)	86	7,698,568	89,518	85	268	(6,090,021)
Admin. Support, Waste Mgmt., and Remediation Svcs.	76	(8,123,857)	(106,893)	73	4,194,211	57,455	66	215	(3,929,646)
Educational Services	19	(930,042)	(48,950)	17	402,410	23,671	11	47	(527,632)
Health Care and Social Assistance	61	(6,050,782)	(99,193)	42	2,733,123	65,074	65	168	(3,317,659)
Arts, Entertainment, and Recreation	15	(854,766)	(56,984)	14	89,258	6,376	14	43	(765,509)
Accommodation and Food Services	36	(3,457,993)	(96,055)	56	5,525,886	98,677	39	131	2,067,894
Other Services	36	(372,384)	(10,344)	31	746,476	24,080	38	105	374,092
Misreported	8	(593,687)	(74,211)	9	90,136	10,015	10	27	(503,551)
Total	2,059	(181,266,096)	(88,036)	2,269	322,064,457	141,941	1,956	6,284	140,798,361

Application of Single Sales Apportionment to All Groups in Combined Reporting Study for Tax Year 2006
Finnigan Method of Apportionment
 By Predominant Industry, Measured by Payroll, of Group

Industry	Winners			Losers			No Change	Total	
	#	\$	Average	#	\$	Average	#	#	\$
Agriculture	7	(90,405)	(12,915)	12	112,571	9,381	10	29	22,166
Mining	8	(279,565)	(34,946)	13	1,020,454	78,496	10	31	740,889
Utilities	36	(17,408,396)	(483,567)	29	2,473,666	85,299	30	95	(14,934,730)
Construction	95	(3,007,362)	(31,656)	116	11,029,877	95,085	86	297	8,022,515
Manufacturing	456	(30,164,528)	(66,150)	634	101,224,323	159,660	387	1,477	71,059,795
Wholesale Trade	129	(4,814,487)	(37,322)	225	15,890,820	70,626	74	428	11,076,333
Retail Trade	90	(5,912,561)	(65,695)	225	84,979,549	377,687	89	404	79,066,987
Transportation and Warehousing	82	(2,729,672)	(33,289)	100	3,715,305	37,153	50	232	985,633
Information	99	(25,163,021)	(254,172)	108	40,280,247	372,965	129	336	15,117,226
Finance and Insurance	179	(28,483,617)	(159,126)	235	69,173,737	294,356	198	612	40,690,121
Real Estate and Rental and Leasing	128	(7,536,080)	(58,876)	138	8,827,635	63,968	165	431	1,291,555
Professional, Scientific and Technical Services	267	(14,062,875)	(52,670)	301	18,961,014	62,993	340	908	4,898,139
Management of Companies	89	(13,547,525)	(152,219)	98	10,405,789	106,182	81	268	(3,141,736)
Admin. Support, Waste Mgmt., and Remediation Svcs.	75	(8,070,446)	(107,606)	77	4,822,947	62,636	63	215	(3,247,499)
Educational Services	19	(929,885)	(48,941)	17	534,316	31,430	11	47	(395,569)
Health Care and Social Assistance	61	(6,026,617)	(98,797)	42	2,784,555	66,299	65	168	(3,242,062)
Arts, Entertainment, and Recreation	15	(843,305)	(56,220)	15	112,253	7,484	13	43	(731,052)
Accommodation and Food Services	35	(3,441,642)	(98,333)	57	5,579,613	97,888	39	131	2,137,971
Other Services	33	(200,471)	(6,075)	37	928,694	25,100	35	105	728,223
Misreported	8	(593,687)	(74,211)	9	90,359	10,040	10	27	(503,328)
Total	1,911	(173,306,149)	(90,689)	2,488	382,947,725	153,918	1,885	6,284	209,641,576

Application of Single Sales Apportionment to All Groups in Combined Reporting Study for Tax Year 2006
Joyce with Throwback Method of Apportionment
 By Predominant Industry, Measured by Payroll, of Group

Industry	Winners			Losers			No Change	Total	
	#	\$	Average	#	\$	Average	#	#	\$
Agriculture	7	(90,405)	(12,915)	12	113,746	9,479	10	29	23,341
Mining	8	(274,372)	(34,297)	13	418,802	32,216	10	31	144,430
Utilities	36	(17,408,396)	(483,567)	29	2,445,245	84,319	30	95	(14,963,152)
Construction	99	(3,090,965)	(31,222)	109	9,830,934	90,192	89	297	6,739,969
Manufacturing	503	(30,093,127)	(59,827)	563	99,057,357	175,946	411	1,477	68,964,230
Wholesale Trade	139	(4,761,381)	(34,255)	210	14,560,214	69,334	79	428	9,798,833
Retail Trade	95	(6,255,687)	(65,849)	218	79,899,955	366,514	91	404	73,644,268
Transportation and Warehousing	81	(2,682,555)	(33,118)	96	6,441,596	67,100	55	232	3,759,041
Information	102	(25,509,435)	(250,093)	103	35,380,465	343,500	131	336	9,871,030
Finance and Insurance	185	(29,747,341)	(160,796)	220	56,604,825	257,295	207	612	26,857,484
Real Estate and Rental and Leasing	133	(7,994,665)	(60,110)	131	8,788,451	67,087	167	431	793,786
Professional, Scientific and Technical Services	267	(12,897,943)	(48,307)	294	19,027,625	64,720	347	908	6,129,683
Management of Companies	96	(13,249,575)	(138,016)	87	7,967,617	91,582	85	268	(5,281,957)
Admin. Support, Waste Mgmt., and Remediation Svcs.	75	(8,101,004)	(108,013)	74	4,343,999	58,703	66	215	(3,757,005)
Educational Services	19	(930,042)	(48,950)	17	402,410	23,671	11	47	(527,632)
Health Care and Social Assistance	60	(5,809,888)	(96,831)	43	2,870,439	66,754	65	168	(2,939,448)
Arts, Entertainment, and Recreation	15	(854,766)	(56,984)	14	89,423	6,387	14	43	(765,344)
Accommodation and Food Services	36	(3,457,993)	(96,055)	56	5,525,886	98,677	39	131	2,067,894
Other Services	36	(372,384)	(10,344)	31	746,476	24,080	38	105	374,092
Misreported	8	(593,687)	(74,211)	9	90,161	10,018	10	27	(503,526)
Total	2,000	(174,175,612)	(87,088)	2,329	354,605,627	152,257	1,955	6,284	180,430,015

Application of Single Sales Apportionment to All Groups in Combined Reporting Study for Tax Year 2007

By Group Maryland Modified Income

Maryland Modified Income	#	Joyce			#	\$	Average	No Change #	#	Total \$
		Winners \$	Average	Losers \$						
Non-Taxable	745	(79,079,916)	(106,148)	0	0	0	1,658	2,403	(79,079,916)	
Under \$500,000	237	(744,245)	(3,140)	345	378,111	1,096	84	666	(366,134)	
\$500,000 to \$999,999	71	(1,015,254)	(14,299)	90	379,158	4,213	19	180	(636,096)	
\$1,000,000 to \$4,999,999	235	(3,217,320)	(13,691)	309	2,064,653	6,682	68	612	(1,152,667)	
\$5,000,000 to \$9,999,999	119	(3,605,732)	(30,300)	198	3,086,007	15,586	24	341	(519,726)	
\$10,000,000 to \$24,999,999	181	(8,901,438)	(49,179)	231	5,031,026	21,779	35	447	(3,870,412)	
\$25,000,000 to \$99,999,999	234	(27,126,962)	(115,927)	386	21,288,624	55,152	32	652	(5,838,338)	
\$100,000,000 to \$249,999,999	100	(29,376,487)	(293,765)	215	23,452,859	109,083	15	330	(5,923,628)	
\$250,000,000 and Over	116	(53,101,272)	(457,770)	296	217,833,370	735,924	8	420	164,732,098	
Total	2,038	(206,168,626)	(101,162)	2,070	273,513,808	132,132	1,943	6,051	67,345,181	

Estimated Impact of Combined Reporting in Tax Year 2007 (Status Quo Apportionment)

By Group Maryland Modified Income

Maryland Modified Income	#	Joyce			#	\$	Average	No Change #	#	Total \$
		Winners \$	Average	Losers \$						
Non-Taxable	745	(79,079,916)	(106,148)	0	0	0	1,658	2,403	(79,079,916)	
Under \$500,000	212	(695,780)	(3,282)	294	311,416	1,059	160	666	(384,364)	
\$500,000 to \$999,999	67	(978,362)	(14,602)	83	307,812	3,709	30	180	(670,550)	
\$1,000,000 to \$4,999,999	226	(2,320,577)	(10,268)	293	2,044,725	6,979	93	612	(275,852)	
\$5,000,000 to \$9,999,999	137	(3,096,060)	(22,599)	172	3,660,001	21,279	32	341	563,941	
\$10,000,000 to \$24,999,999	178	(7,906,367)	(44,418)	230	5,709,476	24,824	39	447	(2,196,891)	
\$25,000,000 to \$99,999,999	245	(21,633,411)	(88,300)	372	24,298,969	65,320	35	652	2,665,558	
\$100,000,000 to \$249,999,999	105	(24,471,802)	(233,065)	211	27,929,182	132,366	14	330	3,457,380	
\$250,000,000 and Over	106	(41,852,195)	(394,832)	304	210,066,062	691,007	10	420	168,213,867	
Total	2,021	(182,034,470)	(90,071)	1,959	274,327,643	140,035	2,071	6,051	92,293,173	

Application of Single Sales Apportionment to All Groups in Combined Reporting Study for Tax Year 2007

By Group Maryland Modified Income

Maryland Modified Income	#	Winners		Finnigan			Losers		No Change		Total
		\$	Average	#	\$	Average	#	#	\$		
Non-Taxable	745	(79,079,916)	(106,148)	0	0	0	1,658	2,403	(79,079,916)		
Under \$500,000	227	(741,742)	(3,268)	362	389,832	1,077	77	666	(351,910)		
\$500,000 to \$999,999	68	(1,014,831)	(14,924)	98	391,223	3,992	14	180	(623,609)		
\$1,000,000 to \$4,999,999	222	(3,139,615)	(14,142)	335	2,209,821	6,596	55	612	(929,794)		
\$5,000,000 to \$9,999,999	116	(3,567,570)	(30,755)	207	3,285,034	15,870	18	341	(282,536)		
\$10,000,000 to \$24,999,999	162	(8,701,496)	(53,713)	261	6,083,060	23,307	24	447	(2,618,436)		
\$25,000,000 to \$99,999,999	197	(26,276,714)	(133,384)	429	25,818,306	60,183	26	652	(458,408)		
\$100,000,000 to \$249,999,999	77	(28,173,987)	(365,896)	241	29,905,982	124,091	12	330	1,731,995		
\$250,000,000 and Over	92	(45,869,923)	(498,586)	325	263,440,398	810,586	3	420	217,570,474		
Total	1,906	(196,565,794)	(103,130)	2,258	331,523,654	146,822	1,887	6,051	134,957,860		

Estimated Impact of Combined Reporting in Tax Year 2007 (Status Quo Apportionment)

By Group Maryland Modified Income

Maryland Modified Income	#	Winners		Finnigan			Losers		No Change		Total
		\$	Average	#	\$	Average	#	#	\$		
Non-Taxable	745	(79,079,916)	(106,148)	0	0	0	1,658	2,403	(79,079,916)		
Under \$500,000	201	(690,244)	(3,434)	306	330,096	1,079	159	666	(360,148)		
\$500,000 to \$999,999	64	(977,965)	(15,281)	90	314,527	3,495	26	180	(663,438)		
\$1,000,000 to \$4,999,999	212	(2,250,536)	(10,616)	317	2,121,289	6,692	83	612	(129,247)		
\$5,000,000 to \$9,999,999	130	(3,043,259)	(23,410)	186	3,924,507	21,100	25	341	881,248		
\$10,000,000 to \$24,999,999	160	(7,772,392)	(48,577)	259	6,962,003	26,880	28	447	(810,389)		
\$25,000,000 to \$99,999,999	213	(20,979,998)	(98,498)	410	28,240,024	68,878	29	652	7,260,026		
\$100,000,000 to \$249,999,999	82	(23,422,086)	(285,635)	236	33,081,358	140,175	12	330	9,659,272		
\$250,000,000 and Over	87	(36,039,563)	(414,248)	327	242,922,739	742,883	6	420	206,883,176		
Total	1,894	(174,255,959)	(92,004)	2,131	317,896,543	149,177	2,026	6,051	143,640,584		

Application of Single Sales Apportionment to All Groups in Combined Reporting Study for Tax Year 2007

By Group Maryland Modified Income

Joyce with Throwback									
Maryland Modified Income	#	Winners		#	Losers		No Change		Total
		\$	Average		\$	Average	#	#	
Non-Taxable	745	(79,079,916)	(106,148)	0	0	0	1,658	2,403	(79,079,916)
Under \$500,000	234	(725,152)	(3,099)	348	404,682	1,163	84	666	(320,471)
\$500,000 to \$999,999	71	(1,015,254)	(14,299)	90	410,790	4,564	19	180	(604,465)
\$1,000,000 to \$4,999,999	230	(2,902,529)	(12,620)	314	2,692,235	8,574	68	612	(210,295)
\$5,000,000 to \$9,999,999	111	(3,364,187)	(30,308)	206	5,571,759	27,047	24	341	2,207,572
\$10,000,000 to \$24,999,999	170	(8,239,742)	(48,469)	242	7,067,216	29,203	35	447	(1,172,526)
\$25,000,000 to \$99,999,999	223	(26,413,702)	(118,447)	397	28,100,444	70,782	32	652	1,686,742
\$100,000,000 to \$249,999,999	96	(28,765,458)	(299,640)	219	27,531,595	125,715	15	330	(1,233,864)
\$250,000,000 and Over	111	(49,717,586)	(447,906)	301	238,796,065	793,342	8	420	189,078,479
Total	1,991	(200,223,528)	(100,564)	2,117	310,574,785	146,705	1,943	6,051	110,351,257

Estimated Impact of Combined Reporting in Tax Year 2007 (Status Quo Apportionment)

By Group Maryland Modified Income

Joyce with Throwback									
Maryland Modified Income	#	Winners		#	Losers		No Change		Total
		\$	Average		\$	Average	#	#	
Non-Taxable	745	(79,079,916)	(106,148)	0	0	0	1,658	2,403	(79,079,916)
Under \$500,000	208	(693,301)	(3,333)	299	340,082	1,137	159	666	(353,219)
\$500,000 to \$999,999	67	(978,362)	(14,602)	83	342,742	4,129	30	180	(635,620)
\$1,000,000 to \$4,999,999	222	(2,184,891)	(9,842)	297	2,678,736	9,019	93	612	493,845
\$5,000,000 to \$9,999,999	131	(3,025,115)	(23,092)	178	6,016,179	33,799	32	341	2,991,064
\$10,000,000 to \$24,999,999	168	(7,511,653)	(44,712)	241	7,612,433	31,587	38	447	100,780
\$25,000,000 to \$99,999,999	234	(21,312,141)	(91,078)	383	29,491,303	77,001	35	652	8,179,162
\$100,000,000 to \$249,999,999	102	(23,906,631)	(234,379)	214	31,633,840	147,822	14	330	7,727,209
\$250,000,000 and Over	101	(38,956,648)	(385,709)	309	223,134,230	722,117	10	420	184,177,582
Total	1,978	(177,648,658)	(89,812)	2,004	301,249,545	150,324	2,069	6,051	123,600,887

Application of Single Sales Apportionment to All Groups in Combined Reporting Study for Tax Year 2007
Joyce Method of Apportionment
 By Predominant Industry, Measured by Payroll, of Group

Industry	Winners			Losers			No Change	Total	
	#	\$	Average	#	\$	Average	#	#	\$
Agriculture	4	(52,505)	(13,126)	7	55,398	7,914	9	20	2,893
Mining	7	(461,439)	(65,920)	12	149,786	12,482	10	29	(311,652)
Utilities	32	(27,327,559)	(853,986)	21	2,202,619	104,887	30	83	(25,124,940)
Construction	84	(2,747,795)	(32,712)	92	3,165,251	34,405	84	260	417,456
Manufacturing	511	(40,204,126)	(78,677)	483	57,505,605	119,059	424	1,418	17,301,479
Wholesale Trade	158	(9,357,621)	(59,225)	186	15,685,082	84,328	81	425	6,327,461
Retail Trade	98	(5,261,061)	(53,684)	183	66,440,083	363,061	104	385	61,179,022
Transportation and Warehousing	82	(5,629,987)	(68,658)	78	2,792,958	35,807	70	230	(2,837,028)
Information	109	(15,701,306)	(144,049)	102	27,713,644	271,702	123	334	12,012,338
Finance and Insurance	204	(46,035,461)	(225,664)	193	47,622,547	246,749	214	611	1,587,086
Real Estate and Rental and Leasing	132	(3,355,528)	(25,421)	107	5,447,477	50,911	179	418	2,091,948
Professional, Scientific and Technical Services	289	(22,890,682)	(79,207)	279	18,171,315	65,130	298	866	(4,719,367)
Management of Companies	91	(6,965,908)	(76,548)	92	14,391,019	156,424	88	271	7,425,111
Admin. Support, Waste Mgmt., and Remediation Svcs.	78	(9,789,188)	(125,502)	75	4,339,841	57,865	53	206	(5,449,348)
Educational Services	14	(1,447,925)	(103,423)	10	306,033	30,603	14	38	(1,141,892)
Health Care and Social Assistance	59	(4,819,673)	(81,689)	41	2,703,854	65,948	62	162	(2,115,819)
Arts, Entertainment, and Recreation	10	(938,567)	(93,857)	13	83,822	6,448	15	38	(854,745)
Accommodation and Food Services	39	(2,030,237)	(52,057)	51	3,520,627	69,032	41	131	1,490,390
Other Services	30	(584,381)	(19,479)	36	956,767	26,577	35	101	372,387
Misreported	7	(567,679)	(81,097)	9	260,080	28,898	9	25	(307,599)
Total	2,038	(206,168,626)	(101,162)	2,070	273,513,808	132,132	1,943	6,051	67,345,181

Application of Single Sales Apportionment to All Groups in Combined Reporting Study for Tax Year 2007
Finnigan Method of Apportionment
 By Predominant Industry, Measured by Payroll, of Group

Industry	Winners			Losers			No Change	Total	
	#	\$	Average	#	\$	Average	#	#	\$
Agriculture	4	(52,505)	(13,126)	7	55,398	7,914	9	20	2,893
Mining	7	(461,439)	(65,920)	12	225,036	18,753	10	29	(236,403)
Utilities	32	(27,327,543)	(853,986)	21	2,255,111	107,386	30	83	(25,072,432)
Construction	77	(2,690,307)	(34,939)	102	4,241,640	41,585	81	260	1,551,333
Manufacturing	435	(36,256,466)	(83,348)	574	81,695,354	142,326	409	1,418	45,438,888
Wholesale Trade	145	(9,039,669)	(62,343)	208	17,775,041	85,457	72	425	8,735,371
Retail Trade	97	(4,804,617)	(49,532)	185	68,988,315	372,910	103	385	64,183,698
Transportation and Warehousing	79	(5,226,528)	(66,159)	84	3,029,934	36,071	67	230	(2,196,594)
Information	103	(12,930,375)	(125,538)	112	35,803,018	319,670	119	334	22,872,643
Finance and Insurance	200	(45,468,633)	(227,343)	201	56,512,679	281,158	210	611	11,044,046
Real Estate and Rental and Leasing	128	(3,280,359)	(25,628)	113	6,411,302	56,737	177	418	3,130,943
Professional, Scientific and Technical Services	284	(22,690,134)	(79,895)	288	22,159,247	76,942	294	866	(530,887)
Management of Companies	83	(6,674,499)	(80,416)	106	18,696,620	176,383	82	271	12,022,121
Admin. Support, Waste Mgmt., and Remediation Svcs.	75	(9,541,266)	(127,217)	80	5,354,897	66,936	51	206	(4,186,370)
Educational Services	14	(1,447,925)	(103,423)	10	385,408	38,541	14	38	(1,062,517)
Health Care and Social Assistance	59	(4,766,457)	(80,787)	41	2,762,068	67,368	62	162	(2,004,390)
Arts, Entertainment, and Recreation	10	(938,567)	(93,857)	15	88,669	5,911	13	38	(849,898)
Accommodation and Food Services	38	(1,986,236)	(52,269)	52	3,543,254	68,140	41	131	1,557,018
Other Services	29	(414,589)	(14,296)	38	1,280,585	33,700	34	101	865,996
Misreported	7	(567,679)	(81,097)	9	260,080	28,898	9	25	(307,599)
Total	1,906	(196,565,794)	(103,130)	2,258	331,523,654	146,822	1,887	6,051	134,957,860

Application of Single Sales Apportionment to All Groups in Combined Reporting Study for Tax Year 2007
Joyce with Throwback Method of Apportionment
 By Predominant Industry, Measured by Payroll, of Group

Industry	Winners			Losers			No Change	Total	
	#	\$	Average	#	\$	Average	#	#	\$
Agriculture	4	(52,505)	(13,126)	7	66,553	9,508	9	20	14,048
Mining	7	(461,439)	(65,920)	12	150,583	12,549	10	29	(310,856)
Utilities	32	(27,327,559)	(853,986)	21	2,202,619	104,887	30	83	(25,124,940)
Construction	82	(2,715,874)	(33,120)	94	3,352,823	35,668	84	260	636,949
Manufacturing	478	(36,450,832)	(76,257)	516	73,924,057	143,264	424	1,418	37,473,225
Wholesale Trade	151	(8,947,233)	(59,253)	196	20,849,809	106,377	78	425	11,902,577
Retail Trade	98	(5,061,741)	(51,650)	183	72,225,584	394,675	104	385	67,163,843
Transportation and Warehousing	80	(5,492,566)	(68,657)	80	5,302,629	66,283	70	230	(189,937)
Information	107	(14,626,700)	(136,698)	104	30,723,938	295,422	123	334	16,097,238
Finance and Insurance	204	(46,035,461)	(225,664)	192	47,624,152	248,042	215	611	1,588,691
Real Estate and Rental and Leasing	132	(3,315,258)	(25,116)	106	5,447,477	51,391	180	418	2,132,218
Professional, Scientific and Technical Services	290	(22,753,943)	(78,462)	277	18,653,988	67,343	299	866	(4,099,955)
Management of Companies	90	(6,863,004)	(76,256)	93	17,813,487	191,543	88	271	10,950,482
Admin. Support, Waste Mgmt., and Remediation Svcs.	77	(9,730,952)	(126,376)	76	4,353,555	57,284	53	206	(5,377,398)
Educational Services	14	(1,447,925)	(103,423)	10	306,033	30,603	14	38	(1,141,892)
Health Care and Social Assistance	59	(4,819,673)	(81,689)	41	2,756,193	67,224	62	162	(2,063,479)
Arts, Entertainment, and Recreation	10	(938,567)	(93,857)	13	83,822	6,448	15	38	(854,745)
Accommodation and Food Services	39	(2,030,237)	(52,057)	51	3,520,627	69,032	41	131	1,490,390
Other Services	30	(584,381)	(19,479)	36	956,767	26,577	35	101	372,387
Misreported	7	(567,679)	(81,097)	9	260,090	28,899	9	25	(307,590)
Total	1,991	(200,223,528)	(100,564)	2,117	310,574,785	146,705	1,943	6,051	110,351,257

Effect of Graduated Income Tax Rate Structure On Separate Entity Reporting

Graduated Rate Chart

Over	But not over	Tax is:	Of the amount over
\$0	\$50,000	3%	\$0
50,000	75,000	\$1,500 + 5.0%	50,000
75,000	100,000	2,750 + 6.8%	75,000
100,000	335,000	4,450 + 7.8%	100,000
335,000	10,000,000	22,780 + 6.8%	335,000
10,000,000	15,000,000	680,000 + 7.0%	10,000,000
15,000,000	18,333,333	1,030,000 + 7.6%	15,000,000
18,333,333	-----	7.0%	0

Estimated Impact of a Graduated Tax Rate in Tax Year 2006 to Separate Entity Corporate Returns
By Group Maryland Modified Income

Maryland Modified Income	Current - 7% Flat Rate			Graduated - 7% Max Rate			Difference	
	#	\$	Average	#	\$	Average	\$	Average
Non-Taxable	36,453	0	0	36,453	0	0	0	0
Under \$50,000	14,059	9,085,593	646	14,059	3,893,831	277	(5,191,762)	(369)
\$50,000 to \$74,999	1,448	4,196,048	2,898	1,448	2,022,803	1,397	(2,173,246)	(1,501)
\$75,000 to \$99,999	866	3,210,813	3,708	866	1,876,038	2,166	(1,334,775)	(1,541)
\$100,000 to \$334,999	2,681	14,775,829	5,511	2,681	12,483,913	4,656	(2,291,916)	(855)
\$335,000 to \$9,999,999	5,741	124,343,195	21,659	5,741	120,790,554	21,040	(3,552,641)	(619)
\$10,000,000 to \$14,999,999	542	28,307,577	52,228	542	27,648,386	51,012	(659,191)	(1,216)
\$15,000,000 to \$18,333,332	256	14,082,085	55,008	256	13,959,288	54,528	(122,797)	(480)
\$18,333,333 and Over	2,224	544,203,013	244,696	2,224	544,203,013	244,696	0	0
Total	64,270	742,204,154	11,548	64,270	726,877,826	11,310	(15,326,328)	(238)

Estimated Impact of a Graduated Tax Rate in Tax Year 2007 to Separate Entity Corporate Returns
By Group Maryland Modified Income

Maryland Modified Income	Current - 7% Flat Rate			Graduated - 7% Max Rate			Difference	
	#	\$	Average	#	\$	Average	\$	Average
Non-Taxable	36,381	0	0	36,381	0	0	0	0
Under \$50,000	13,847	8,373,685	605	13,847	3,588,630	259	(4,785,055)	(346)
\$50,000 to \$74,999	1,288	3,538,611	2,747	1,288	1,697,316	1,318	(1,841,295)	(1,430)
\$75,000 to \$99,999	798	2,792,624	3,500	798	1,620,405	2,031	(1,172,219)	(1,469)
\$100,000 to \$334,999	2,647	14,267,280	5,390	2,647	12,063,640	4,557	(2,203,640)	(833)
\$335,000 to \$9,999,999	6,110	122,936,137	20,120	6,110	119,428,857	19,546	(3,507,279)	(574)
\$10,000,000 to \$14,999,999	587	24,625,061	41,951	587	24,045,916	40,964	(579,146)	(987)
\$15,000,000 to \$18,333,332	262	16,944,811	64,675	262	16,798,673	64,117	(146,139)	(558)
\$18,333,333 and Over	2,350	536,712,624	228,388	2,350	536,712,624	228,388	0	0
Total	64,270	730,190,834	11,361	64,270	715,956,061	11,140	(14,234,773)	(221)

Estimated Impact of a Graduated Tax Rate in Tax Year 2006 to Separate Entity Corporate Returns
By Industry

Industry	Current		No Change		Winners		Total			
	#	Tax Liability \$	#	Tax Liability \$	#	Tax Liability \$	Difference \$	#	Tax Liability \$	Difference \$
Agriculture	138	894,348	3	164,286	135	606,819	(123,243)	138	771,105	(123,243)
Mining	44	2,360,582	9	1,553,776	35	769,474	(37,332)	44	2,323,250	(37,332)
Utilities	677	34,472,788	30	29,980,447	647	3,955,128	(537,213)	677	33,935,575	(537,213)
Construction	2,315	39,963,191	42	25,382,501	2,273	12,840,268	(1,740,423)	2,315	38,222,768	(1,740,423)
Manufacturing	2,478	114,802,562	530	93,063,434	1,948	20,544,360	(1,194,768)	2,478	113,607,794	(1,194,768)
Wholesale Trade	1,292	36,372,008	143	25,537,402	1,149	10,067,954	(766,652)	1,292	35,605,357	(766,652)
Retail Trade	2,001	81,717,358	159	68,079,479	1,842	12,082,403	(1,555,476)	2,001	80,161,881	(1,555,476)
Transportation and Warehousing	826	16,700,881	62	11,088,018	764	5,198,312	(414,550)	826	16,286,331	(414,550)
Information	665	83,477,687	131	72,751,400	534	10,302,870	(423,417)	665	83,054,270	(423,417)
Finance and Insurance	1,705	143,759,637	287	106,617,398	1,418	35,604,273	(1,537,965)	1,705	142,221,672	(1,537,965)
Real Estate and Rental and Leasing	3,385	37,010,223	103	17,952,473	3,282	17,374,596	(1,683,155)	3,385	35,327,068	(1,683,155)
Professional, Scientific and Technical Services	3,544	63,088,525	216	36,594,371	3,328	24,615,167	(1,878,986)	3,544	61,209,539	(1,878,986)
Management of Companies	431	35,538,757	92	30,746,761	339	4,581,452	(210,544)	431	35,328,213	(210,544)
Admin. Support, Waste Mgmt., and Remed Svcs.	951	7,728,284	42	3,231,389	909	4,020,082	(476,813)	951	7,251,471	(476,813)
Educational Services	164	3,230,216	10	2,565,136	154	593,969	(71,111)	164	3,159,105	(71,111)
Health Care and Social Assistance	942	12,656,863	32	6,792,075	910	5,297,067	(567,721)	942	12,089,142	(567,721)
Arts, Entertainment, and Recreation	257	1,717,890	7	347,774	250	1,226,302	(143,814)	257	1,574,076	(143,814)
Accommodation and Food Services	720	13,331,227	44	8,122,189	676	4,646,788	(562,250)	720	12,768,977	(562,250)
Other Services	1,001	4,364,437	10	901,624	991	2,829,159	(633,654)	1,001	3,730,783	(633,654)
Misreported	1,647	9,016,690	38	2,731,082	1,609	5,518,366	(767,241)	1,647	8,249,448	(767,241)
Total	25,183	742,204,154	1,990	544,203,016	23,193	182,674,810	(15,326,328)	25,183	726,877,826	(15,326,328)

Estimated Impact of a Graduated Tax Rate in Tax Year 2007 to Separate Entity Corporate Returns
By Industry

Industry	Current		No Change		Winners		Total			
	#	Tax Liability \$	#	Tax Liability \$	#	Tax Liability \$	Difference \$	#	Tax Liability \$	Difference \$
Agriculture	137	2,593,825	5	1,264,536	132	1,197,710	(131,579)	137	2,462,247	(131,579)
Mining	45	801,659	12	333,387	33	435,148	(33,124)	45	768,535	(33,124)
Utilities	560	39,041,224	30	35,188,807	530	3,424,196	(428,220)	560	38,613,004	(428,220)
Construction	2,238	24,044,703	43	11,027,944	2,195	11,449,643	(1,567,116)	2,238	22,477,587	(1,567,116)
Manufacturing	2,387	137,902,925	575	117,633,723	1,812	19,197,145	(1,072,057)	2,387	136,830,868	(1,072,057)
Wholesale Trade	1,329	35,458,810	163	22,917,424	1,166	11,785,161	(756,225)	1,329	34,702,585	(756,225)
Retail Trade	1,772	62,538,925	142	52,298,268	1,630	8,949,134	(1,291,522)	1,772	61,247,402	(1,291,522)
Transportation and Warehousing	829	14,710,345	64	8,963,734	765	5,320,566	(426,046)	829	14,284,299	(426,046)
Information	689	68,720,612	137	59,540,855	552	8,798,611	(381,145)	689	68,339,466	(381,145)
Finance and Insurance	1,762	140,988,036	279	99,657,603	1,483	39,815,649	(1,514,785)	1,762	139,473,252	(1,514,785)
Real Estate and Rental and Leasing	3,618	32,017,295	109	12,904,868	3,509	17,461,889	(1,650,538)	3,618	30,366,757	(1,650,538)
Professional, Scientific and Technical Services	3,681	77,371,403	238	50,651,020	3,443	24,849,074	(1,871,309)	3,681	75,500,094	(1,871,309)
Management of Companies	465	38,303,680	106	33,716,662	359	4,374,497	(212,520)	465	38,091,160	(212,520)
Admin. Support, Waste Mgmt., and Remed Svcs.	1,048	10,061,838	56	4,757,493	992	4,837,496	(466,849)	1,048	9,594,989	(466,849)
Educational Services	174	4,927,821	9	3,701,434	165	1,134,572	(91,816)	174	4,836,006	(91,816)
Health Care and Social Assistance	940	12,558,615	37	7,319,985	903	4,707,541	(535,170)	940	12,027,526	(535,170)
Arts, Entertainment, and Recreation	254	2,239,264	8	296,038	246	1,778,894	(164,332)	254	2,074,932	(164,332)
Accommodation and Food Services	613	9,977,230	39	5,320,570	574	4,180,297	(476,363)	613	9,500,867	(476,363)
Other Services	1,004	4,949,986	13	1,502,789	991	2,798,713	(648,484)	1,004	4,301,502	(648,484)
Misreported	1,357	10,982,638	37	7,757,328	1,320	2,705,656	(519,655)	1,357	10,462,983	(519,655)
Total	24,902	730,190,834	2,102	536,754,467	22,800	179,201,594	(14,238,854)	24,902	715,956,061	(14,238,854)

Effect of Graduated Income Tax Rate Structure On Combined Reporting Study

Graduated Rate Chart

Over	But not over	Tax is:	Of the amount over
\$0	\$50,000	3%	\$0
50,000	75,000	\$1,500 + 5.0%	50,000
75,000	100,000	2,750 + 6.8%	75,000
100,000	335,000	4,450 + 7.8%	100,000
335,000	10,000,000	22,780 + 6.8%	335,000
10,000,000	15,000,000	680,000 + 7.0%	10,000,000
15,000,000	18,333,333	1,030,000 + 7.6%	15,000,000
18,333,333	-----	7.0%	0

Summary

Tax Year 2006

	Graduated Rate			Tax Liab \$
	# Winners	# Losers	# No Change	
Joyce	2,370	1,952	1,962	142,635,878
Finnigan	2,242	2,148	1,894	195,317,607
Joyce w/ Throwback	2,317	2,006	1,961	175,483,211

	7% Flat Rate			Tax Liab \$
	# Winners	# Losers	# No Change	
Joyce	2,058	2,134	2,092	144,129,295
Finnigan	1,924	2,338	2,022	196,842,047
Joyce w/ Throwback	2,014	2,185	2,085	177,076,535

	Difference			Tax Liab \$
	# Winners	# Losers	# No Change	
Joyce	312	(182)	(130)	(1,493,417)
Finnigan	318	(190)	(128)	(1,524,440)
Joyce w/ Throwback	303	(179)	(124)	(1,593,324)

Tax Year 2007

	Graduated Rate			Tax Liab \$
	# Winners	# Losers	# No Change	
Joyce	2,304	1,803	1,944	90,919,534
Finnigan	2,189	1,971	1,891	142,232,447
Joyce w/ Throwback	2,256	1,851	1,944	122,093,979

	7% Flat Rate			Tax Liab \$
	# Winners	# Losers	# No Change	
Joyce	2,021	1,959	2,071	92,293,173
Finnigan	1,894	2,131	2,026	143,640,584
Joyce w/ Throwback	1,978	2,004	2,069	123,600,887

	Difference			Tax Liab \$
	# Winners	# Losers	# No Change	
Joyce	283	(156)	(127)	(1,373,639)
Finnigan	295	(160)	(135)	(1,408,137)
Joyce w/ Throwback	278	(153)	(125)	(1,506,908)

Estimated Impact of Combined Reporting with a Graduated Tax Rate in Tax Year 2006

By Group Maryland Modified Income

Joyce - Graduated Rate										
Maryland Modified Income	Winners			Losers			No Change		Total	
	#	\$	Average	#	\$	Average	#	#	\$	
Non-Taxable	636	(58,258,315)	(91,601)	0	0	0	1,614	2,250	(58,258,315)	
Under \$50,000	171	(188,383)	(1,102)	67	7,496	112	54	292	(180,887)	
\$50,000 to \$74,999	54	(103,132)	(1,910)	18	8,952	497	6	78	(94,180)	
\$75,000 to \$99,999	38	(75,379)	(1,984)	10	10,427	1,043	5	53	(64,952)	
\$100,000 to \$334,999	167	(1,011,591)	(6,057)	85	92,885	1,093	33	285	(918,706)	
\$335,000 to \$9,999,999	624	(9,809,654)	(15,721)	559	4,834,410	8,648	135	1,318	(4,975,244)	
\$10,000,000 to \$14,999,999	77	(2,071,988)	(26,909)	125	2,058,610	16,469	13	215	(13,378)	
\$15,000,000 to \$18,333,332	45	(1,291,452)	(28,699)	50	1,097,613	21,952	13	108	(193,839)	
\$18,333,333 and Over	558	(87,278,127)	(156,412)	1,038	294,613,506	283,828	89	1,685	207,335,379	
Total	2,370	(160,088,021)	(67,548)	1,952	302,723,899	155,084	1,962	6,284	142,635,878	

Joyce - 7% Flat Rate										
Maryland Modified Income	Winners			Losers			No Change		Total	
	#	\$	Average	#	\$	Average	#	#	\$	
Non-Taxable	636	(58,258,315)	(91,601)	0	0	0	1,614	2,250	(58,258,315)	
Under \$50,000	78	(116,030)	(1,488)	118	29,727	252	96	292	(86,303)	
\$50,000 to \$74,999	28	(43,569)	(1,556)	34	34,587	1,017	16	78	(8,982)	
\$75,000 to \$99,999	20	(38,401)	(1,920)	20	22,649	1,132	13	53	(15,752)	
\$100,000 to \$334,999	105	(904,104)	(8,611)	123	149,612	1,216	57	285	(754,492)	
\$335,000 to \$9,999,999	521	(9,331,344)	(17,910)	619	5,221,473	8,435	178	1,318	(4,109,871)	
\$10,000,000 to \$14,999,999	71	(2,005,925)	(28,252)	130	2,188,779	16,837	14	215	182,854	
\$15,000,000 to \$18,333,332	41	(1,265,271)	(30,860)	52	1,110,048	21,347	15	108	(155,223)	
\$18,333,333 and Over	558	(87,278,127)	(156,412)	1,038	294,613,506	283,828	89	1,685	207,335,379	
Total	2,058	(159,241,086)	(77,377)	2,134	303,370,381	142,160	2,092	6,284	144,129,295	

Estimated Impact of Combined Reporting with a Graduated Tax Rate in Tax Year 2006

By Group Maryland Modified Income

Finnigan - Graduated Rate										
Maryland Modified Income	Winners			Losers			No Change		Total	
	#	\$	Average	#	\$	Average	#	#	\$	
Non-Taxable	636	(58,258,315)	(91,601)	0	0	0	1,614	2,250	(58,258,315)	
Under \$50,000	170	(187,672)	(1,104)	71	7,844	110	51	292	(179,828)	
\$50,000 to \$74,999	54	(103,129)	(1,910)	20	11,042	552	4	78	(92,087)	
\$75,000 to \$99,999	39	(75,405)	(1,933)	9	8,489	943	5	53	(66,916)	
\$100,000 to \$334,999	165	(1,005,199)	(6,092)	90	96,845	1,076	30	285	(908,354)	
\$335,000 to \$9,999,999	598	(9,611,823)	(16,073)	608	5,288,817	8,699	112	1,318	(4,323,006)	
\$10,000,000 to \$14,999,999	72	(2,038,851)	(28,317)	133	2,299,164	17,287	10	215	260,313	
\$15,000,000 to \$18,333,332	42	(1,266,025)	(30,143)	57	1,208,268	21,198	9	108	(57,757)	
\$18,333,333 and Over	466	(80,948,958)	(173,710)	1,160	339,892,515	293,011	59	1,685	258,943,557	
Total	2,242	(153,495,377)	(68,464)	2,148	348,812,984	162,390	1,894	6,284	195,317,607	

Finnigan - 7% Flat Rate										
Maryland Modified Income	Winners			Losers			No Change		Total	
	#	\$	Average	#	\$	Average	#	#	\$	
Non-Taxable	636	(58,258,315)	(91,601)	0	0	0	1,614	2,250	(58,258,315)	
Under \$50,000	74	(115,130)	(1,556)	125	31,304	250	93	292	(83,826)	
\$50,000 to \$74,999	28	(43,563)	(1,556)	36	38,917	1,081	14	78	(4,646)	
\$75,000 to \$99,999	20	(38,190)	(1,910)	21	19,281	918	12	53	(18,909)	
\$100,000 to \$334,999	99	(896,762)	(9,058)	131	154,481	1,179	55	285	(742,281)	
\$335,000 to \$9,999,999	497	(9,129,625)	(18,369)	668	5,691,199	8,520	153	1,318	(3,438,426)	
\$10,000,000 to \$14,999,999	66	(1,972,997)	(29,894)	138	2,435,963	17,652	11	215	462,966	
\$15,000,000 to \$18,333,332	38	(1,239,867)	(32,628)	59	1,221,794	20,708	11	108	(18,073)	
\$18,333,333 and Over	466	(80,948,958)	(173,710)	1,160	339,892,515	293,011	59	1,685	258,943,557	
Total	1,924	(152,643,407)	(79,336)	2,338	349,485,454	149,481	2,022	6,284	196,842,047	

Estimated Impact of Combined Reporting with a Graduated Tax Rate in Tax Year 2006

By Group Maryland Modified Income

Joyce with Throwback - Graduated Rate

Maryland Modified Income	Winners			Losers			No Change	Total	
	#	\$	Average	#	\$	Average	#	#	\$
Non-Taxable	636	(58,258,315)	(91,601)	0	0	0	1,614	2,250	(58,258,315)
Under \$50,000	171	(187,965)	(1,099)	67	8,676	129	54	292	(179,289)
\$50,000 to \$74,999	53	(101,835)	(1,921)	19	8,968	472	6	78	(92,867)
\$75,000 to \$99,999	38	(75,120)	(1,977)	10	10,427	1,043	5	53	(64,693)
\$100,000 to \$334,999	164	(1,003,695)	(6,120)	88	105,918	1,204	33	285	(897,777)
\$335,000 to \$9,999,999	604	(9,610,095)	(15,911)	580	6,963,206	12,006	134	1,318	(2,646,889)
\$10,000,000 to \$14,999,999	75	(1,921,580)	(25,621)	127	2,675,104	21,064	13	215	753,524
\$15,000,000 to \$18,333,332	43	(1,290,452)	(30,011)	52	1,615,452	31,066	13	108	325,000
\$18,333,333 and Over	533	(82,934,833)	(155,600)	1,063	319,479,350	300,545	89	1,685	236,544,517
Total	2,317	(155,383,890)	(67,063)	2,006	330,867,101	164,939	1,961	6,284	175,483,211

Joyce with Throwback - 7% Flat Rate

Maryland Modified Income	Winners			Losers			No Change	Total	
	#	\$	Average	#	\$	Average	#	#	\$
Non-Taxable	636	(58,258,315)	(91,601)	0	0	0	1,614	2,250	(58,258,315)
Under \$50,000	78	(116,028)	(1,488)	121	33,455	276	93	292	(82,573)
\$50,000 to \$74,999	27	(42,690)	(1,581)	36	36,523	1,015	15	78	(6,167)
\$75,000 to \$99,999	19	(38,322)	(2,017)	21	22,992	1,095	13	53	(15,330)
\$100,000 to \$334,999	103	(896,368)	(8,703)	125	165,777	1,326	57	285	(730,591)
\$335,000 to \$9,999,999	509	(9,150,730)	(17,978)	634	7,437,703	11,731	175	1,318	(1,713,027)
\$10,000,000 to \$14,999,999	69	(1,864,973)	(27,029)	132	2,832,895	21,461	14	215	967,922
\$15,000,000 to \$18,333,332	40	(1,264,932)	(31,623)	53	1,635,031	30,850	15	108	370,099
\$18,333,333 and Over	533	(82,934,833)	(155,600)	1,063	319,479,350	300,545	89	1,685	236,544,517
Total	2,014	(154,567,191)	(76,746)	2,185	331,643,726	151,782	2,085	6,284	177,076,535

Estimated Impact of Combined Reporting with a Graduated Tax Rate in Tax Year 2006

Joyce Method of Apportionment

By Predominant Industry, Measured by Payroll, of Group

Industry	Winners			Losers			No Change	Total	
	#	\$	Average	#	\$	Average	#	#	\$
Agriculture	9	(52,374)	(5,819)	10	121,357	12,136	10	29	68,983
Mining	9	(156,926)	(17,436)	12	383,449	31,954	10	31	226,523
Utilities	40	(17,220,995)	(430,525)	25	1,239,716	49,589	30	95	(15,981,279)
Construction	133	(2,091,937)	(15,729)	74	6,953,657	93,968	90	297	4,861,720
Manufacturing	573	(32,425,022)	(56,588)	509	74,979,770	147,308	395	1,477	42,554,748
Wholesale Trade	175	(4,108,499)	(23,477)	167	17,563,250	105,169	86	428	13,454,751
Retail Trade	120	(5,347,901)	(44,566)	192	64,774,064	337,365	92	404	59,426,163
Transportation and Warehousing	93	(2,415,804)	(25,976)	84	4,993,081	59,441	55	232	2,577,277
Information	120	(29,050,535)	(242,088)	86	22,879,325	266,039	130	336	(6,171,210)
Finance and Insurance	220	(16,299,669)	(74,089)	179	59,239,203	330,945	213	612	42,939,534
Real Estate and Rental and Leasing	163	(9,249,317)	(56,744)	95	8,695,221	91,529	173	431	(554,096)
Professional, Scientific and Technical Services	315	(13,988,335)	(44,407)	241	16,815,759	69,775	352	908	2,827,424
Management of Companies	111	(12,021,670)	(108,303)	71	6,593,766	92,870	86	268	(5,427,904)
Admin. Support, Waste Mgmt., and Remediation Svcs.	90	(4,811,704)	(53,463)	59	5,361,036	90,865	66	215	549,332
Educational Services	21	(885,863)	(42,184)	15	239,680	15,979	11	47	(646,183)
Health Care and Social Assistance	62	(5,645,638)	(91,059)	44	2,772,806	63,018	62	168	(2,872,832)
Arts, Entertainment, and Recreation	23	(766,084)	(33,308)	6	106,273	17,712	14	43	(659,811)
Accommodation and Food Services	38	(2,684,594)	(70,647)	54	8,168,794	151,274	39	131	5,484,200
Other Services	46	(441,529)	(9,598)	21	573,856	27,326	38	105	132,327
Misreported	9	(423,625)	(47,069)	8	269,836	33,730	10	27	(153,789)
Total	2,370	(160,088,021)	(67,548)	1,952	302,723,899	155,084	1,962	6,284	142,635,878

Estimated Impact of Combined Reporting with a Graduated Tax Rate in Tax Year 2006

Finnigan Method of Apportionment

By Predominant Industry, Measured by Payroll, of Group

Industry	Winners			Losers			No Change	Total	
	#	\$	Average	#	\$	Average	#	#	\$
Agriculture	9	(52,374)	(5,819)	10	120,790	12,079	10	29	68,416
Mining	9	(153,760)	(17,084)	12	686,227	57,186	10	31	532,467
Utilities	40	(17,220,995)	(430,525)	25	1,253,077	50,123	30	95	(15,967,918)
Construction	130	(1,985,610)	(15,274)	80	7,628,386	95,355	87	297	5,642,776
Manufacturing	495	(30,239,660)	(61,090)	613	101,151,188	165,010	369	1,477	70,911,528
Wholesale Trade	163	(3,916,421)	(24,027)	183	18,775,064	102,596	82	428	14,858,643
Retail Trade	116	(5,214,381)	(44,952)	198	68,293,729	344,918	90	404	63,079,348
Transportation and Warehousing	90	(2,371,689)	(26,352)	92	4,676,909	50,836	50	232	2,305,220
Information	117	(27,447,864)	(234,597)	90	26,658,836	296,209	129	336	(789,028)
Finance and Insurance	213	(15,570,480)	(73,101)	194	66,328,333	341,899	205	612	50,757,853
Real Estate and Rental and Leasing	159	(8,492,289)	(53,411)	101	8,871,645	87,838	171	431	379,356
Professional, Scientific and Technical Services	310	(13,843,698)	(44,657)	255	18,225,525	71,473	343	908	4,381,827
Management of Companies	104	(11,572,082)	(111,270)	82	7,999,672	97,557	82	268	(3,572,410)
Admin. Support, Waste Mgmt., and Remediation Svcs.	90	(4,785,250)	(53,169)	61	5,679,975	93,114	64	215	894,725
Educational Services	21	(885,787)	(42,180)	15	305,633	20,376	11	47	(580,154)
Health Care and Social Assistance	62	(5,634,850)	(90,885)	44	2,799,814	63,632	62	168	(2,835,036)
Arts, Entertainment, and Recreation	23	(766,084)	(33,308)	7	123,292	17,613	13	43	(642,792)
Accommodation and Food Services	38	(2,673,783)	(70,363)	54	8,195,943	151,777	39	131	5,522,160
Other Services	44	(244,695)	(5,561)	24	769,002	32,042	37	105	524,307
Misreported	9	(423,625)	(47,069)	8	269,944	33,743	10	27	(153,681)
Total	2,242	(153,495,377)	(68,464)	2,148	348,812,984	162,390	1,894	6,284	195,317,607

Estimated Impact of Combined Reporting with a Graduated Tax Rate in Tax Year 2006
Joyce with Throwback Method of Apportionment
 By Predominant Industry, Measured by Payroll, of Group

Industry	Winners			Losers			No Change	Total	
	#	\$	Average	#	\$	Average	#	#	\$
Agriculture	9	(52,374)	(5,819)	10	121,360	12,136	10	29	68,986
Mining	9	(151,306)	(16,812)	12	384,765	32,064	10	31	233,459
Utilities	40	(17,220,995)	(430,525)	25	1,239,716	49,589	30	95	(15,981,279)
Construction	131	(2,090,345)	(15,957)	76	7,083,252	93,201	90	297	4,992,907
Manufacturing	536	(30,155,399)	(56,260)	547	98,918,119	180,838	394	1,477	68,762,720
Wholesale Trade	168	(4,066,875)	(24,208)	174	18,176,730	104,464	86	428	14,109,855
Retail Trade	119	(5,334,978)	(44,832)	193	65,368,229	338,695	92	404	60,033,251
Transportation and Warehousing	93	(2,375,595)	(25,544)	84	6,070,088	72,263	55	232	3,694,493
Information	119	(27,434,356)	(230,541)	87	23,145,280	266,038	130	336	(4,289,076)
Finance and Insurance	220	(16,293,080)	(74,059)	179	59,239,183	330,945	213	612	42,946,103
Real Estate and Rental and Leasing	162	(9,248,859)	(57,092)	96	8,730,147	90,939	173	431	(518,712)
Professional, Scientific and Technical Services	311	(13,474,104)	(43,325)	245	17,823,994	72,751	352	908	4,349,890
Management of Companies	111	(11,996,120)	(108,073)	71	6,968,578	98,149	86	268	(5,027,542)
Admin. Support, Waste Mgmt., and Remediation Svcs.	90	(4,811,704)	(53,463)	59	5,447,356	92,328	66	215	635,652
Educational Services	21	(885,863)	(42,184)	15	239,680	15,979	11	47	(646,183)
Health Care and Social Assistance	62	(5,476,152)	(88,325)	44	2,791,865	63,451	62	168	(2,684,287)
Arts, Entertainment, and Recreation	23	(766,049)	(33,306)	6	106,273	17,712	14	43	(659,776)
Accommodation and Food Services	38	(2,684,594)	(70,647)	54	8,168,794	151,274	39	131	5,484,200
Other Services	46	(441,529)	(9,598)	21	573,856	27,326	38	105	132,327
Misreported	9	(423,613)	(47,068)	8	269,836	33,730	10	27	(153,777)
Total	2,317	(155,383,890)	(67,063)	2,006	330,867,101	164,939	1,961	6,284	175,483,211

Estimated Impact of Combined Reporting with a Graduated Tax Rate in Tax Year 2007

By Group Maryland Modified Income

Maryland Modified Income	Joyce - Graduated Rate						No Change #	Total # \$	
	#	Winners \$	Average	#	Losers \$	Average			
Non-Taxable	745	(79,079,916)	(106,148)	0	0	0	1,658	2,403	(79,079,916)
Under \$50,000	148	(138,995)	(939)	49	5,826	119	37	234	(133,169)
\$50,000 to \$74,999	38	(53,948)	(1,420)	13	3,474	267	10	61	(50,474)
\$75,000 to \$99,999	30	(81,118)	(2,704)	13	6,425	494	3	46	(74,693)
\$100,000 to \$334,999	139	(506,334)	(3,643)	83	113,040	1,362	21	243	(393,294)
\$335,000 to \$9,999,999	554	(6,962,904)	(12,568)	541	5,730,619	10,593	120	1,215	(1,232,285)
\$10,000,000 to \$14,999,999	93	(5,205,051)	(55,968)	96	2,158,953	22,489	12	201	(3,046,098)
\$15,000,000 to \$18,333,332	43	(682,672)	(15,876)	59	1,087,297	18,429	8	110	404,625
\$18,333,333 and Over	514	(90,099,626)	(175,291)	949	264,624,464	278,846	75	1,538	174,524,838
Total	2,304	(182,810,564)	(79,345)	1,803	273,730,098	151,819	1,944	6,051	90,919,534

Maryland Modified Income	Joyce - 7% Flat Rate						No Change #	Total # \$	
	#	Winners \$	Average	#	Losers \$	Average			
Non-Taxable	745	(79,079,916)	(106,148)	0	0	0	1,658	2,403	(79,079,916)
Under \$50,000	75	(80,550)	(1,074)	85	20,556	242	74	234	(59,994)
\$50,000 to \$74,999	20	(16,349)	(817)	26	15,282	588	15	61	(1,067)
\$75,000 to \$99,999	14	(43,891)	(3,135)	25	21,003	840	7	46	(22,888)
\$100,000 to \$334,999	80	(405,030)	(5,063)	114	161,337	1,415	49	243	(243,693)
\$335,000 to \$9,999,999	453	(6,544,959)	(14,448)	592	6,105,776	10,314	170	1,215	(439,183)
\$10,000,000 to \$14,999,999	81	(5,096,750)	(62,923)	105	2,277,071	21,686	15	201	(2,819,679)
\$15,000,000 to \$18,333,332	39	(667,399)	(17,113)	63	1,102,154	17,495	8	110	434,755
\$18,333,333 and Over	514	(90,099,626)	(175,291)	949	264,624,464	278,846	75	1,538	174,524,838
Total	2,021	(182,034,470)	(90,071)	1,959	274,327,643	140,035	2,071	6,051	92,293,173

Estimated Impact of Combined Reporting with a Graduated Tax Rate in Tax Year 2007

By Group Maryland Modified Income

Finnigan - Graduated Rate										
Maryland Modified Income	Winners			Losers			No Change		Total	
	#	\$	Average	#	\$	Average	#	#	\$	
Non-Taxable	745	(79,079,916)	(106,148)	0	0	0	1,658	2,403	(79,079,916)	
Under \$50,000	147	(138,629)	(943)	52	5,880	113	35	234	(132,749)	
\$50,000 to \$74,999	36	(53,897)	(1,497)	16	3,769	236	9	61	(50,128)	
\$75,000 to \$99,999	30	(79,633)	(2,654)	13	6,434	495	3	46	(73,199)	
\$100,000 to \$334,999	139	(505,267)	(3,635)	85	117,432	1,382	19	243	(387,835)	
\$335,000 to \$9,999,999	534	(6,840,315)	(12,810)	586	6,078,467	10,373	95	1,215	(761,848)	
\$10,000,000 to \$14,999,999	85	(5,146,876)	(60,551)	109	2,734,365	25,086	7	201	(2,412,511)	
\$15,000,000 to \$18,333,332	37	(656,878)	(17,753)	67	1,425,985	21,283	6	110	769,107	
\$18,333,333 and Over	436	(82,531,122)	(189,292)	1,043	306,892,648	294,240	59	1,538	224,361,526	
Total	2,189	(175,032,533)	(79,960)	1,971	317,264,980	160,967	1,891	6,051	142,232,447	

Finnigan - 7% Flat Rate										
Maryland Modified Income	Winners			Losers			No Change		Total	
	#	\$	Average	#	\$	Average	#	#	\$	
Non-Taxable	745	(79,079,916)	(106,148)	0	0	0	1,658	2,403	(79,079,916)	
Under \$50,000	72	(79,701)	(1,107)	88	20,682	235	74	234	(59,019)	
\$50,000 to \$74,999	17	(16,273)	(957)	29	15,954	550	15	61	(319)	
\$75,000 to \$99,999	13	(41,127)	(3,164)	25	21,018	841	8	46	(20,109)	
\$100,000 to \$334,999	79	(403,374)	(5,106)	117	166,132	1,420	47	243	(237,242)	
\$335,000 to \$9,999,999	426	(6,421,529)	(15,074)	640	6,466,633	10,104	149	1,215	45,104	
\$10,000,000 to \$14,999,999	72	(5,041,207)	(70,017)	119	2,871,712	24,132	10	201	(2,169,495)	
\$15,000,000 to \$18,333,332	34	(641,710)	(18,874)	70	1,441,764	20,597	6	110	800,054	
\$18,333,333 and Over	436	(82,531,122)	(189,292)	1,043	306,892,648	294,240	59	1,538	224,361,526	
Total	1,894	(174,255,959)	(92,004)	2,131	317,896,543	149,177	2,026	6,051	143,640,584	

Estimated Impact of Combined Reporting with a Graduated Tax Rate in Tax Year 2007

By Group Maryland Modified Income

Joyce with Throwback - Graduated Rate

Maryland Modified Income	Winners			Losers			No Change	Total	
	#	\$	Average	#	\$	Average	#	#	\$
Non-Taxable	745	(79,079,916)	(106,148)	0	0	0	1,658	2,403	(79,079,916)
Under \$50,000	148	(138,070)	(933)	49	5,826	119	37	234	(132,244)
\$50,000 to \$74,999	38	(52,928)	(1,393)	13	3,474	267	10	61	(49,454)
\$75,000 to \$99,999	29	(80,067)	(2,761)	14	6,722	480	3	46	(73,345)
\$100,000 to \$334,999	137	(502,146)	(3,665)	85	125,321	1,474	21	243	(376,825)
\$335,000 to \$9,999,999	539	(6,749,637)	(12,523)	556	8,662,399	15,580	120	1,215	1,912,762
\$10,000,000 to \$14,999,999	86	(4,917,007)	(57,175)	103	3,383,976	32,854	12	201	(1,533,031)
\$15,000,000 to \$18,333,332	42	(673,973)	(16,047)	60	1,171,706	19,528	8	110	497,733
\$18,333,333 and Over	492	(86,202,198)	(175,208)	971	287,130,497	295,706	75	1,538	200,928,299
Total	2,256	(178,395,942)	(79,076)	1,851	300,489,921	162,339	1,944	6,051	122,093,979

Joyce with Throwback - 7% Flat Rate

Maryland Modified Income	Winners			Losers			No Change	Total	
	#	\$	Average	#	\$	Average	#	#	\$
Non-Taxable	745	(79,079,916)	(106,148)	0	0	0	1,658	2,403	(79,079,916)
Under \$50,000	74	(80,297)	(1,085)	86	22,462	261	74	234	(57,835)
\$50,000 to \$74,999	20	(16,349)	(817)	27	17,396	644	14	61	1,047
\$75,000 to \$99,999	13	(43,699)	(3,361)	26	23,364	899	7	46	(20,335)
\$100,000 to \$334,999	78	(402,996)	(5,167)	116	177,822	1,533	49	243	(225,174)
\$335,000 to \$9,999,999	443	(6,338,328)	(14,308)	602	9,136,695	15,177	170	1,215	2,798,367
\$10,000,000 to \$14,999,999	75	(4,825,908)	(64,345)	112	3,554,030	31,732	14	201	(1,271,878)
\$15,000,000 to \$18,333,332	38	(658,967)	(17,341)	64	1,187,279	18,551	8	110	528,312
\$18,333,333 and Over	492	(86,202,198)	(175,208)	971	287,130,497	295,706	75	1,538	200,928,299
Total	1,978	(177,648,658)	(89,812)	2,004	301,249,545	150,324	2,069	6,051	123,600,887

Estimated Impact of Combined Reporting with a Graduated Tax Rate in Tax Year 2007

Joyce Method of Apportionment

By Predominant Industry, Measured by Payroll, of Group

Industry	Winners			Losers			No Change	Total	
	#	\$	Average	#	\$	Average	#	#	\$
Agriculture	5	(34,487)	(6,897)	6	41,862	6,977	9	20	7,375
Mining	9	(427,663)	(47,518)	10	232,003	23,200	10	29	(195,660)
Utilities	28	(27,140,841)	(969,316)	25	1,163,806	46,552	30	83	(25,977,035)
Construction	111	(1,810,052)	(16,307)	64	2,799,334	43,740	85	260	989,282
Manufacturing	550	(40,278,141)	(73,233)	470	57,450,292	122,235	398	1,418	17,172,151
Wholesale Trade	167	(8,670,141)	(51,917)	167	13,568,574	81,249	91	425	4,898,433
Retail Trade	122	(3,947,140)	(32,354)	158	56,850,169	359,811	105	385	52,903,029
Transportation and Warehousing	91	(5,160,211)	(56,706)	72	3,263,130	45,321	67	230	(1,897,081)
Information	128	(12,553,586)	(98,075)	84	26,855,399	319,707	122	334	14,301,813
Finance and Insurance	232	(31,276,983)	(134,815)	157	56,829,846	361,974	222	611	25,552,863
Real Estate and Rental and Leasing	146	(3,210,104)	(21,987)	85	4,357,516	51,265	187	418	1,147,412
Professional, Scientific and Technical Services	335	(21,116,969)	(63,036)	225	21,129,556	93,909	306	866	12,587
Management of Companies	99	(5,550,409)	(56,065)	84	12,579,714	149,759	88	271	7,029,305
Admin. Support, Waste Mgmt., and Remediation Svcs.	90	(11,965,004)	(132,944)	64	4,145,222	64,769	52	206	(7,819,782)
Educational Services	15	(1,385,984)	(92,399)	9	129,461	14,385	14	38	(1,256,523)
Health Care and Social Assistance	62	(4,688,684)	(75,624)	40	2,995,855	74,896	60	162	(1,692,829)
Arts, Entertainment, and Recreation	17	(944,213)	(55,542)	5	88,536	17,707	16	38	(855,677)
Accommodation and Food Services	43	(1,493,158)	(34,725)	50	8,141,067	162,821	38	131	6,647,909
Other Services	45	(618,232)	(13,738)	21	821,082	39,099	35	101	202,850
Misreported	9	(538,562)	(59,840)	7	287,674	41,096	9	25	(250,888)
Total	2,304	(182,810,564)	(79,345)	1,803	273,730,098	151,819	1,944	6,051	90,919,534

Estimated Impact of Combined Reporting with a Graduated Tax Rate in Tax Year 2007

Finnigan Method of Apportionment

By Predominant Industry, Measured by Payroll, of Group

Industry	Winners			Losers			No Change	Total	
	#	\$	Average	#	\$	Average	#	#	\$
Agriculture	5	(34,487)	(6,897)	6	41,850	6,975	9	20	7,363
Mining	9	(427,559)	(47,507)	10	271,307	27,131	10	29	(156,252)
Utilities	28	(27,140,834)	(969,316)	25	1,190,052	47,602	30	83	(25,950,782)
Construction	108	(1,758,157)	(16,279)	70	3,316,952	47,385	82	260	1,558,795
Manufacturing	476	(36,328,489)	(76,320)	560	81,616,939	145,745	382	1,418	45,288,450
Wholesale Trade	152	(8,356,881)	(54,979)	187	14,375,116	76,872	86	425	6,018,235
Retail Trade	122	(3,932,916)	(32,237)	159	58,837,059	370,044	104	385	54,904,143
Transportation and Warehousing	90	(4,939,208)	(54,880)	75	3,374,331	44,991	65	230	(1,564,877)
Information	124	(10,552,459)	(85,100)	92	31,055,804	337,563	118	334	20,503,345
Finance and Insurance	228	(30,810,746)	(135,135)	167	61,845,063	370,330	216	611	31,034,317
Real Estate and Rental and Leasing	144	(3,130,475)	(21,739)	91	4,905,366	53,905	183	418	1,774,891
Professional, Scientific and Technical Services	330	(20,964,847)	(63,530)	233	24,192,494	103,830	303	866	3,227,647
Management of Companies	95	(5,466,643)	(57,544)	94	14,861,677	158,103	82	271	9,395,034
Admin. Support, Waste Mgmt., and Remediation Svcs.	89	(11,739,591)	(131,906)	66	4,640,448	70,310	51	206	(7,099,143)
Educational Services	15	(1,385,984)	(92,399)	9	169,143	18,794	14	38	(1,216,841)
Health Care and Social Assistance	62	(4,662,079)	(75,195)	40	3,024,957	75,624	60	162	(1,637,122)
Arts, Entertainment, and Recreation	17	(944,213)	(55,542)	7	90,811	12,973	14	38	(853,402)
Accommodation and Food Services	43	(1,470,114)	(34,189)	50	8,152,313	163,046	38	131	6,682,199
Other Services	43	(448,289)	(10,425)	23	1,015,624	44,158	35	101	567,335
Misreported	9	(538,562)	(59,840)	7	287,674	41,096	9	25	(250,888)
Total	2,189	(175,032,533)	(79,960)	1,971	317,264,980	160,967	1,891	6,051	142,232,447

Estimated Impact of Combined Reporting with a Graduated Tax Rate in Tax Year 2007
Joyce with Throwback Method of Apportionment
 By Predominant Industry, Measured by Payroll, of Group

Industry	Winners			Losers			No Change	Total	
	#	\$	Average	#	\$	Average	#	#	\$
Agriculture	5	(34,487)	(6,897)	6	47,438	7,906	9	20	12,951
Mining	9	(427,663)	(47,518)	10	232,401	23,240	10	29	(195,262)
Utilities	28	(27,140,841)	(969,316)	25	1,163,806	46,552	30	83	(25,977,035)
Construction	109	(1,808,329)	(16,590)	66	2,909,925	44,090	85	260	1,101,596
Manufacturing	518	(36,513,613)	(70,490)	502	73,754,653	146,922	398	1,418	37,241,040
Wholesale Trade	159	(8,653,283)	(54,423)	175	16,033,924	91,622	91	425	7,380,641
Retail Trade	121	(3,934,743)	(32,519)	159	59,829,580	376,287	105	385	55,894,837
Transportation and Warehousing	91	(5,159,472)	(56,697)	72	4,582,115	63,640	67	230	(577,357)
Information	126	(12,030,033)	(95,476)	86	28,373,064	329,919	122	334	16,343,031
Finance and Insurance	232	(31,276,983)	(134,815)	157	56,830,641	361,979	222	611	25,553,658
Real Estate and Rental and Leasing	146	(3,210,104)	(21,987)	85	4,377,338	51,498	187	418	1,167,234
Professional, Scientific and Technical Services	332	(21,051,312)	(63,408)	228	21,372,365	93,738	306	866	321,053
Management of Companies	99	(5,549,972)	(56,060)	84	14,341,949	170,737	88	271	8,791,977
Admin. Support, Waste Mgmt., and Remediation Svcs.	90	(11,936,274)	(132,625)	64	4,151,621	64,869	52	206	(7,784,653)
Educational Services	15	(1,385,984)	(92,399)	9	129,461	14,385	14	38	(1,256,523)
Health Care and Social Assistance	62	(4,688,684)	(75,624)	40	3,021,277	75,532	60	162	(1,667,407)
Arts, Entertainment, and Recreation	17	(944,213)	(55,542)	5	88,536	17,707	16	38	(855,677)
Accommodation and Food Services	43	(1,493,158)	(34,725)	50	8,141,067	162,821	38	131	6,647,909
Other Services	45	(618,232)	(13,738)	21	821,082	39,099	35	101	202,850
Misreported	9	(538,562)	(59,840)	7	287,678	41,097	9	25	(250,884)
Total	2,256	(178,395,942)	(79,076)	1,851	300,489,921	162,339	1,944	6,051	122,093,979

Effect of Gross Receipts Tax On Separate Entity Reporting

Estimated Impact of a Corporate Gross Receipts Tax to Tax Years 2006 and 2007
By Industry

Industry	Tax Year 2006			Tax Year 2007		
	Current Tax Liability \$	1% GR Tax Tax Liability \$	Difference \$	Current Tax Liability \$	1% GR Tax Tax Liability \$	Difference \$
Agriculture	894,348	1,095,560	201,211	2,593,825	1,117,477	(1,476,348)
Mining	2,360,582	3,591,702	1,231,120	801,659	3,460,962	2,659,303
Utilities	34,472,788	57,561,089	23,088,301	39,041,224	70,031,461	30,990,237
Construction	39,963,191	78,795,777	38,832,585	24,044,703	66,868,581	42,823,879
Manufacturing	114,802,562	305,538,594	190,736,032	137,902,925	325,243,154	187,340,229
Wholesale Trade	36,372,008	174,081,885	137,709,876	35,458,810	182,173,530	146,714,721
Retail Trade	81,717,358	224,087,218	142,369,860	62,538,925	224,004,789	161,465,865
Transportation and Warehousing	16,700,881	30,171,661	13,470,780	14,710,345	32,518,129	17,807,784
Information	83,477,687	91,922,662	8,444,975	68,720,612	96,558,921	27,838,309
Finance and Insurance	143,759,637	36,716,847	(107,042,790)	140,988,036	30,679,432	(110,308,603)
Real Estate and Rental and Leasing	37,010,223	17,852,922	(19,157,301)	32,017,295	15,552,806	(16,464,489)
Professional, Scientific and Technical Services	63,088,525	74,805,130	11,716,606	77,371,403	78,430,437	1,059,033
Management of Companies	35,538,757	11,715,396	(23,823,362)	38,303,680	12,423,132	(25,880,548)
Admin. Support, Waste Mgmt., and Remed Svcs.	7,728,284	23,892,923	16,164,638	10,061,838	26,944,799	16,882,961
Educational Services	3,230,216	2,220,347	(1,009,869)	4,927,821	2,640,514	(2,287,307)
Health Care and Social Assistance	12,656,863	12,387,896	(268,968)	12,558,615	13,016,119	457,504
Arts, Entertainment, and Recreation	1,717,890	2,024,679	306,789	2,239,264	1,960,850	(278,414)
Accommodation and Food Services	13,331,227	19,801,863	6,470,637	9,977,230	19,460,432	9,483,202
Other Services	4,364,437	2,862,917	(1,501,520)	4,949,986	2,864,005	(2,085,982)
Misreported	9,016,690		(9,016,690)	10,982,638		(10,982,638)
Total	742,204,154	1,171,127,068	428,922,914	730,190,834	1,205,949,532	475,758,698

*1.0% Gross Receipts tax with 30% deduction to Gross Receipts

Share of Tax Burden on Corporations TY 2007

