



MARYLAND BUSINESS TAX REFORM COMMISSION

Raymond S. Wacks, Chairman

Maryland Business Tax Reform Commission Voting Session Procedures and Agenda

The Commission will take up incentives issues first, followed by combined reporting and related issues, and then other reporting issues. The agenda is generally open; members may make motions as they please, although if combined reporting is initially recommended, several related issues will be put forward for the Commission's consideration.

The Commission currently has 18 members. Ten votes will be required for the adoption of any recommendations. Questions and concise discussion will be permitted.

The following is **not** a voting list; it is simply a reminder of the issues that have been before the Commission.

- Tax incentives

- Better measuring the effectiveness and efficiency of tax credits

- Requiring credits be claimed in specific sequence

- Capture more data

- Require electronic filing

- Require sunset studies

- Eliminate ineffective or inefficient tax policies intended as economic development incentives

- Single sales factor apportionment for all corporations

- Change tax rates

- Provide enhanced local authority for business-related property tax credits

- Adopt Streamlined Sales and Use Tax Agreement

- Allow credit for taxes paid to other states against local income tax

- Combined reporting

- Straw vote on combined reporting

- If combined reporting passes the straw vote, the following issues will be on the table:

- Effective date

- Joyce or Finnigan

Water's edge or worldwide reporting, or worldwide election and term

Affiliated group election and term

Maintain separate attributes of entities (NOLs and credits)

Maintain special apportionment formulas

Reduce corporate income tax rate

Allow subtraction for effect of combined reporting on financial statements

Require electronic filing

Final vote on combined reporting

- Other reporting issues

Throwback

Throwout

Gross receipts tax

Alternative minimum tax

Value added tax

100% allocation of nonoperational income