

FINANCIAL EXPOSURE:

Rating the States on Economic Development Transparency

(read here: <https://goodjobsfirst.org/financialexposure>)

APPENDIX for Maryland

Transparency scores for major state programs

(* see next page for scoring details)

Program Description	Recent Annual Cost	Online Recipient Disclosure	Recipient Disclosure Score*
Advantage Maryland (MEDAAF) - enacted in 1999; consolidation of 10 programs plus another in 2004); funds grants, loans and investments to manufacturing, tech, energy, financial, and logistic companies	<u>\$6.6 million (2020)</u>	<u>Source 1</u> <u>Source 2</u>	35/100
Film Production Activity Tax Credit - enacted in 2011; refundable income tax credit; up to 25% for film and 27% for TV; capped at \$10 million per project (\$125,000 for independent productions with 25 employees or less)	<u>\$7.2 million (2019)</u>	<u>Source 1</u> <u>Source 2</u>	37/100
Job Creation Tax Credit - state income tax credits of up to \$3,000 per job (\$5,000 in "revitalization areas")	<u>\$2.7 million (2020)</u>	<u>Source</u>	18/100
One Maryland Tax Credit - enacted in 1999; income tax credit for businesses that invest in Tier 1 (distressed) counties; equal to \$1, \$2.5, and \$5 million for creating at least 10-24, 25- 49, and 50 jobs, respectively, within 24 months	<u>\$11 million (2020)</u>	<u>Source</u>	18/100
Research and Development Tax Credit - enacted in 2000; tax credit equal to 10% of eligible R&D expenses; capped at \$250,000 per project and \$12M overall; \$3.5M set aside for small businesses (refundable if certified after 2012)	<u>\$12 million (2020)</u>	<u>Source</u>	18/100

Financial Exposure: Rating the States on Economic Development Transparency	Maximum possible score	Advantage Maryland (MEDAAF)	Film Production Activity Tax Credit	Job Creation Tax Credit	One Maryland Tax Credit	Research and Development Tax Credit
Scoring Details for Maryland Programs						
<i>Score criteria (point values in parentheses)</i>						
PROJECT INFORMATION						
address/coordinates (8); zip code (5); city or county (3)	8	3	3	3	3	3
month + year of agreement/contract/project (1)	1	1	1	1	1	1
nature of project (1)	1	0	1	0	0	0
ADVANCE NOTICE AND PUBLIC PARTICIPATION						
full applications (5); applicant names + amounts (2); applicant names (1)	5	0	0	0	0	0
cost-benefit analysis at least 15 days in advance (3)	3	0	0	0	0	0
meeting: full proposal (4); program + applicant (3); agenda (2); dates (1)	4	1	0	0	0	0
full draft agreements ahead of approval (3); full agreements after (1)	3	0	0	0	0	0
RECIPIENT IDENTITY						
federal employer identification number (1)	1	0	0	0	0	0
industry classification NAICS code (1)	1	1	1	1	1	1
parent company for all awardees (3)	3	0	0	0	0	0
SUBSIDY INFORMATION						
approved/awarded subsidy value (4)	4	4	4	4	4	4
disbursed/claimed subsidy amount (6)	6	0	0	0	0	0
status + penalty actions (10); status only (5)	10	10	0	0	0	0
JOB CREATION REPORTING						
number of projected new/retained jobs/trainees (6)	6	6	1	0	0	0
number of actual new/retained jobs/trainees (14)	14	0	14	0	0	0
WAGES/PAYROLL REPORTING						
projected wage/payroll for new/retained jobs (5)	5	0	0	0	0	0
actual wage/payroll for new/retained jobs (10)	10	0	0	0	0	0
EXPENDITURE/INVESTMENT REPORTING						
projected capital investment/expenditure/cost (1)	1	0	0	0	0	0
actual capital investment/expenditure/cost (4)	4	0	4	0	0	0
DATA ACCESSIBILITY AND USABILITY						
two clicks from program page (3); - 1 for every additional click	3	2	2	2	2	2
unambiguous data and explanations (2)	2	2	1	2	2	2
five years of data placed together (2); on different pages (1)	2	2	2	2	2	2
downloadable to database applications (3); downloadable to PDF (1)	3	3	3	3	3	3
TOTAL PROGRAM SCORE	100	35	37	18	18	18

see next page for scoring notes

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Scoring notes: Maryland

All Maryland programs, including the five we chose for the study, are disclosed via a database called the Maryland Finance Tracker:

<https://transparency.md.gov/public/single/?appid=2f3c6c3a-ce52-4211-b284-13060307027a&sheet=809d84d9-fa71-4af5-8727-62b9a62ff772&opt=ctxmenu>.

The site provides criteria through multiple-selection drop-down menus for users to filter the main table and displays the running totals. The Tracker's disclosures are minimal but they do include the NAICS code, which is uncommon.

Advantage Maryland (MEDAAF)

Disclosures are provided via the Tracker as well as in annual reports in the department documents library:

[https://commerce.maryland.gov/media/document-library?keywords=medaaf&subcat=searchall&year=allyears&years=allyears-&sorts\[title\]=1&x=0&y=0](https://commerce.maryland.gov/media/document-library?keywords=medaaf&subcat=searchall&year=allyears&years=allyears-&sorts[title]=1&x=0&y=0). This program is administered by a special board that posts the dates of their meetings—hence the 1 point in Advance Notice.

Film Production Activity Tax Credit

Disclosures are provided via the Tracker as well as in annual reports in the department documents library:

[https://commerce.maryland.gov/media/document-library?typefocus=prog-&keywords=film&subcat=searchall&year=allyears&years=allyears-&sorts\[title\]=1&x=88&y=21](https://commerce.maryland.gov/media/document-library?typefocus=prog-&keywords=film&subcat=searchall&year=allyears&years=allyears-&sorts[title]=1&x=88&y=21)

Job Creation Tax Credit

Nothing to report.

One Maryland Tax Credit

Nothing to report.

Research and Development Tax Credit

Nothing to report.