

INTRODUCTION TO MARYLAND BUSINESS TAXES
FEBRUARY 10, 2009
ANNE ARUNDEL COMMUNITY COLLEGE

AGENDA

- 8:30 – 9:00 **CONTINENTAL BREAKFAST & NETWORKING**
- 9:00 – 9:05 **INTRODUCTION**
Pamela J. Ruff, Executive Director, MEDA
- 9:05 – 9:15 **Welcome**
Robert Hannon, President & CEO, Anne Arundel Economic
Development Corp.
MEDA Council of Past Presidents
- 9:15 – 9:30 am **OVERVIEW OF MARYLAND TAXES**
James D. Fielder, Ph.D, Clifton Gunderson LLP
MEDA Council of Past Presidents
- What taxes businesses pay
How business structure affects what taxes businesses pay
What agencies administer and collect taxes
- 9:30 – 10:15 am **PROPERTY TAXES**
Roy Sleeman, Maryland Department of Assessments & Taxation
James T. Paulk, CPA, JD, Clifton Gunderson LLP
- Real Property rates and assessments
Personal Property rates, exemptions and depreciation
- 10:15 – 10:30 Break
- 10:30 – 11:30 am **CORPORATE INCOME TAX**
Wallace Eddleman, Assistant Director: Legal, Comptroller's Office
Beverly A. Richard, Tax Manager, SC&H Group, LLC
- What entities are required to pay corporate income tax
Apportionment factors and how they are applied differently for manufacturing and service
industries
Combined Reporting for an affiliated group of corporations
- 11:30 – 12:30 am **PERSONAL INCOME TAX**
Wallace Eddleman, Assistant Director: Legal, Comptroller's Office

Steve Gevarter, Principal, Miles & Stockbridge

The types of business entities
What income is included; what is exempt

12:30 – 1:30 pm **LUNCH**

1:30 – 2:30 pm **SALES AND USE TAX**

Daniel C. (Chris) Riley, Assistant Director, Comptroller's Office
Jeffrey A. Markowitz, Principal, Miles & Stockbridge

How sales and use tax is collected
Exemptions/exclusions available to Maryland businesses

2:30 – 3:30 pm **HOW ARE THE TAXES SPENT AND WHAT COULD BE NEXT FOR
BUSINESS TAXES?**

Ray Wacks, Howard County Budget Director and Chairman of
Governor's Business Tax Reform Commission

This event is recognized by the International Economic Development council (IEDC) as a professional development raining that counts toward the recertification of Certified Economic Developers (CEcD).