



Letter of Information

Senate Bill 826 – Income Tax – Angel Investor Tax Credit for Investments in Emergent Technology
Budget & Taxation Committee
March 4, 2026

The Comptroller of Maryland is respectfully submitting this letter of information regarding Senate Bill 826 – Income Tax – Angel Investor Tax Credit for Investments in Emergent Technology. SB826 would revive the Innovation Investment Tax Credit as the Angel Investor Tax Credit and allow unused portions of the credit to be carried forward for up to five years.

Our office is currently in the process of migrating more than 3 million individual taxpayers from our legacy mainframe to our new integrated tax system, Maryland Tax Connect. This migration, currently scheduled for August 2026, is the largest and most complex phase of our years-long modernization project.

SB826 includes a recapture provision and will require tax system modifications to our 502CR and 500CR forms, in addition to updated forms, guidance, and instructions. In order to ensure a smooth migration to our new tax system, the Comptroller of Maryland respectfully requests that implementation of SB826 be delayed to July 1, 2027.

Thank you. If you have any questions, please reach out to Matthew Dudzic, Director of State Affairs, at MDudzic@marylandtaxes.gov.

