



21504A099

OR FISCAL YEAR BEGINNING \_\_\_\_\_ 2021, ENDING \_\_\_\_\_

NAME \_\_\_\_\_ FEIN \_\_\_\_\_

**FIDUCIARY'S SHARE OF MARYLAND MODIFICATIONS (See Fiduciary Tax Return Instructions)**

- (a) If the fiduciary distributes all of the income for the tax year, then the fiduciary is not required to complete lines 1 through 10g. See instructions.
- (b) If the fiduciary retains 100% of the income for the tax year, complete lines 1 through 8 and enter on line 5 of Form 504.
- (c) If the fiduciary makes a partial distribution of income during the tax year, complete lines 1 through 8, and **lines 9a through 9d or 10a through 10g**. Enter the result on line 5 of Form 504 as a positive or negative number accordingly. Write a minus sign (-) in front of any negative numbers.

**Additions**

- 1. Interest on state and local obligations other than Maryland . . . . . 1. \_\_\_\_\_
- 2. Income taxes deducted on federal return . . . . . 2. \_\_\_\_\_
- 3. Other additions to income (Specify.) . . . . . 3. \_\_\_\_\_
- 4. Total additions (Add lines 1 through 3.) . . . . . 4. \_\_\_\_\_

**Subtractions**

- 5. Income from U.S. obligations . . . . . 5. \_\_\_\_\_
- 6. Other subtractions (Specify.) (Do not include non-MD source income as a subtraction.) . . . . . 6. \_\_\_\_\_
- 7. Total subtractions (Add lines 5 and 6.) . . . . . 7. \_\_\_\_\_
- 8. Net Maryland modifications (Subtract line 7 from line 4.) . . . . . 8. \_\_\_\_\_

**FIDUCIARY'S SHARE OF NET MARYLAND MODIFICATIONS**

(You may choose to allocate your modifications based upon the formula method or alternative method below. You may not use both methods.)

**Formula Method**

- 9a. Federal Distributable Net Income (DNI from federal schedule B, Form 1041) . . . . . 9a. \_\_\_\_\_
- 9b. Fiduciary's share of the federal DNI. . . . . 9b. \_\_\_\_\_
- 9c. Fiduciary's percentage of federal DNI (Divide 9b by 9a.) . . . . . 9c. \_\_\_\_\_
- 9d. Fiduciary's share of net Maryland modification (Multiply line 8 by line 9c; enter here and on line 5 of Form 504.) . . . . . 9d. \_\_\_\_\_

**Alternative Method**

In the alternative, net Maryland modifications may be allocated based on how the fiduciary has allocated all of its income.

	(A) Name of Beneficiary	(B) Social Security Number & Domicile state code	(C) Share of Net MD Modifications
If there are more than 4 beneficiaries, use and attach a separate statement.			
	Example: Beneficiary Name	999-99-4321 MD	\$
10a.			\$
10b.			\$
10c.			\$
10d.			\$
10e.	Beneficiaries subtotal from separate attached statement (if any)		\$
10f.	Fiduciary (Enter here and on line 5 of Form 504.)		\$
10g.	Total:		\$

**NONRESIDENT BENEFICIARY DEDUCTION**

Complete this area only if any beneficiaries are nonresidents of Maryland. See Instruction 8 for required supporting documents to submit with Form 504. Attach Maryland Schedule K-1 (504) for each beneficiary.

- 11. Income from intangible personal property accumulated for a nonresident. See Instruction 8. . . . . 11. \_\_\_\_\_
- 12. Related expenses . . . . . 12. \_\_\_\_\_
- 13. Nonresident beneficiary deduction (Subtract line 12 from line 11; if less than zero, enter zero.) Enter here and on line 7 of Form 504 . . . . . 13. \_\_\_\_\_