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**MARYLAND
FORM
504CR**

**BUSINESS INCOME
TAX CREDITS FOR
FIDUCIARIES
ATTACH TO FORM 504.**



21504C099

2021

OR FISCAL YEAR BEGINNING 2021, ENDING

Name as shown on Form 504

Taxpayer Identification Number

SEE INSTRUCTIONS Note: **Indicates Certification Must Be Attached

☐ Check here if any of the following credits are derived from an entity other than that shown above. Enter the entity's Federal Employer Identification Number. If from more than one, see instructions. Attach K-1 from PTEs showing your share of the credit. For One Maryland Economic Development Tax Credit, see instructions.

FEIN

PART A - ENTERPRISE ZONE TAX CREDIT ** Must Attach Required Certification

PART A-I CREDIT FOR ECONOMICALLY DISADVANTAGED EMPLOYEES NOT LOCATED IN A FOCUS AREA

1. Number of qualified employees. First year Second year Third year
2. Credit for first year (limited to \$3,000 of wages paid to each employee) 2
3. Credit for second year (limited to \$2,000 of wages paid to each employee) 3
4. Credit for third year (limited to \$1,000 of wages paid to each employee) 4
5. Total (Add lines 2, 3 and 4.) 5

PART A-II CREDIT FOR OTHER QUALIFIED EMPLOYEES NOT LOCATED IN A FOCUS AREA

6. Number of qualified employees eligible for credit not included in PART A-I. 6
7. Credit (limited to \$1,000 of wages paid to each employee) 7

PART A-III CREDIT FOR ECONOMICALLY DISADVANTAGED EMPLOYEES LOCATED IN A FOCUS AREA

8. Number of qualified employees. First year Second year Third year
9. Credit for first year (limited to \$4,500 of wages paid to each employee) 9
10. Credit for second year (limited to \$3,000 of wages paid to each employee) 10
11. Credit for third year (limited to \$1,500 of wages paid to each employee) 11
12. Total (Add lines 9, 10 and 11.) 12

PART A-IV CREDIT FOR OTHER QUALIFIED EMPLOYEES LOCATED IN A FOCUS AREA

13. Number of qualified employees eligible for credit not included in PART A-III 13
14. Credit (limited to \$1,500 of wages paid to each employee) 14

PART A - SUMMARY

Check here ☐ if claiming credit for business located in a RISE zone.

15. Total Enterprise Zone Tax Credit for the current tax year (Add lines 5, 7, 12 and 14.) 15

PART B - SMALL BUSINESS RELIEF TAX CREDIT ** Must Attach Required Certification

1. Credit (certified by the Maryland Department of Commerce) 1

PART C - MARYLAND DISABILITY EMPLOYMENT TAX CREDIT FOR EMPLOYEES ** Must Attach Required Certification

PART C-I CREDIT FOR EMPLOYEES WITH A DISABILITY

1. Number of qualified employees. First year Second year
2. Credit for first year (30% of first \$9,000 of wages paid to each employee) 2
3. Credit for second year (30% of first \$9,000 of wages paid to each employee) 3
4. Total (Add lines 2 and 3.) 4

PART C-II CREDIT FOR CHILD CARE AND TRANSPORTATION EXPENSES

5. Number of qualified employees. First year Second year
6. Credit for first year (limited to a combined total of \$900 in child care and transportation expenses per qualified employee with a disability) 6
7. Credit for second year (limited to a combined total of \$900 in child care and transportation expenses per qualified employee with a disability) 7
8. Total (Add lines 6 and 7.) 8

PART C - SUMMARY

9. Total Maryland Disability Employment Tax Credit for the current tax year (Add lines 4 and 8.) . . 9

PART D - JOB CREATION TAX CREDIT ** Must Attach Required Certification

1. Credit (Certified by the Maryland Department of Commerce) 1

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**MARYLAND
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**BUSINESS INCOME
TAX CREDITS FOR
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ATTACH TO FORM 504.



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page 2

NAME FEIN

PART E - COMMUNITY INVESTMENT TAX CREDIT ** Must Attach Required Certification

- | | | | |
|---|---|----------------------|----------------------|
| 1. Amount of approved contributions | 1 | <input type="text"/> | <input type="text"/> |
| 2. Enter 50% of line 1 | 2 | <input type="text"/> | <input type="text"/> |
| 3. Enter the amount from line 2 or \$250,000, whichever is less | 3 | <input type="text"/> | <input type="text"/> |

PART F - BUSINESSES THAT CREATE NEW JOBS TAX CREDIT

- | | | | |
|---|---|----------------------|----------------------|
| 1. Property tax credit (certified by the State Department of Assessments and Taxation) | 1 | <input type="text"/> | <input type="text"/> |
| 2. Enhanced property tax credit (certified by the State Department of Assessments and Taxation) | 2 | <input type="text"/> | <input type="text"/> |
| 3. Total (Add lines 1 and 2.) | 3 | <input type="text"/> | <input type="text"/> |

PART G - CATALYTIC REVITALIZATION PROJECTS AND HISTORIC REVITALIZATION TAX CREDIT

**** Must Include Required Certification**

- | | | | |
|--|---|----------------------|----------------------|
| 1. Credit (certified by Maryland Department of Commerce) | 1 | <input type="text"/> | <input type="text"/> |
|--|---|----------------------|----------------------|

PART H - CYBERSECURITY INCENTIVE TAX CREDITS **Must Attach Required Certification

PART H-I CREDIT FOR INVESTORS IN CYBERSECURITY

NOTE: If you are claiming more than one investment, see instructions for PART H-I.

- | | | | |
|--|---|----------------------|----------------------|
| 1. Amount of approved investment | 1 | <input type="text"/> | <input type="text"/> |
| 2. Enter 33% of line 1 | 2 | <input type="text"/> | <input type="text"/> |

NOTE: See Special Instructions for Maryland Cybersecurity Companies located in Allegany County, Dorchester County, Garrett County, or Somerset County.

- | | | | |
|-----------------------------|---|----------------------|----------------------|
| 3. Maximum Credit | 3 | <input type="text"/> | <input type="text"/> |
|-----------------------------|---|----------------------|----------------------|

NOTE: See Special Instructions for Maryland Cybersecurity Companies located in Allegany County, Dorchester County, Garrett County, or Somerset County.

- | | | | |
|---|---|----------------------|----------------------|
| 4. Tentative refund (enter the amount from line 2 or line 3, whichever is less) | 4 | <input type="text"/> | <input type="text"/> |
| 5. Enter any amount of recapture. See instructions | 5 | <input type="text"/> | <input type="text"/> |
| 6. Total credit for investors in cybersecurity. (Subtract line 5 from line 4 and enter this amount here and in PART CCC, line 7. If less than zero, enter negative amount.) | 6 | <input type="text"/> | <input type="text"/> |

PART H-II - CREDIT FOR BUYERS OF CYBERSECURITY TECHNOLOGY and/or CYBERSECURITY SERVICES

- | | | | |
|--|---|----------------------|----------------------|
| 7. Credit (certified by the Maryland Department of Commerce) | 7 | <input type="text"/> | <input type="text"/> |
| 8. Enter any amount of recapture. See instructions | 8 | <input type="text"/> | <input type="text"/> |
| 9. Total credit for buyers of cybersecurity technology and/or cybersecurity services (subtract line 8 from line 7 and enter this amount here and in PART AAA, line 8. If less than zero, enter negative amount.) | 9 | <input type="text"/> | <input type="text"/> |

PART I - EMPLOYER-PROVIDED LONG-TERM CARE INSURANCE TAX CREDIT

- | | | | |
|--|---|----------------------|----------------------|
| 1. Enter 5% of long-term care insurance costs | 1 | <input type="text"/> | <input type="text"/> |
| 2. Multiply the number of eligible employees <input type="text"/> by \$100 | 2 | <input type="text"/> | <input type="text"/> |
| 3. Enter the lesser of line 1 or line 2 | 3 | <input type="text"/> | <input type="text"/> |
| 4. Enter the lesser of line 3 or \$5,000 | 4 | <input type="text"/> | <input type="text"/> |

PART J - MARYLAND EMPLOYER SECURITY CLEARANCE COSTS TAX CREDIT ** Must Attach Required Certification

PART J-I CREDIT FOR SENSITIVE COMPARTMENTED INFORMATION FACILITY (SCIF) COSTS AND SECURITY CLEARANCE ADMINISTRATIVE EXPENSES

- | | | | |
|---|---|----------------------|----------------------|
| 1. Enter the amount of Construction and Equipment costs that have been certified by the Maryland Department of Commerce incurred to construct or renovate SCIFs (Attach certification.) | 1 | <input type="text"/> | <input type="text"/> |
| 2. Enter the amount of Security Clearance Administrative Expenses approved by the Maryland Department of Commerce not to exceed \$200,000. (Attach certification.) | 2 | <input type="text"/> | <input type="text"/> |
| 3. Total PART J-I Allowable Security Costs Tax Credit (Add lines 1 and 2.) | 3 | <input type="text"/> | <input type="text"/> |

PART J-II FIRST YEAR LEASING COSTS TAX CREDIT FOR QUALIFIED SMALL BUSINESSES

(For first year leasing costs incurred between 1/1/2021 and 12/31/2021.)

Complete ONLY if you are a Small Business (See Instructions.)

- | | | | |
|---|---|----------------------|----------------------|
| 1. Enter expenses approved by the Maryland Department of Commerce incurred for rental payments owed during the first year of a rental agreement for spaces leased in the State if taxpayer is a small business that performs security-based contracting not to exceed \$200,000. (Include certification.) | 1 | <input type="text"/> | <input type="text"/> |
|---|---|----------------------|----------------------|

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TAX CREDITS FOR
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PART K - RESEARCH AND DEVELOPMENT TAX CREDITS ** Must Attach Required Certification

PART K-I TO BE COMPLETED IF THE BUSINESS IS NOT CERTIFIED AS A "SMALL BUSINESS" FOR THIS CREDIT

- | | | | |
|--|---|----------------------|----------------------|
| 1. Basic credit (3%) as certified by the Maryland Department of Commerce | 1 | <input type="text"/> | <input type="text"/> |
| 2. Growth credit (10%) as certified by the Maryland Department of Commerce | 2 | <input type="text"/> | <input type="text"/> |
| 3. Total (Add lines 1 and 2.) Enter here and on Line 11 of PART AAA. | 3 | <input type="text"/> | <input type="text"/> |

PART K-II TO BE COMPLETED IF THE BUSINESS IS CERTIFIED AS A "SMALL BUSINESS" FOR THIS CREDIT

- | | | | |
|--|---|----------------------|----------------------|
| 4. Basic credit (3%) as certified by the Maryland Department of Commerce | 4 | <input type="text"/> | <input type="text"/> |
| 5. Growth credit (10%) as certified by the Maryland Department of Commerce | 5 | <input type="text"/> | <input type="text"/> |
| 6. Total (Add lines 4 and 5.) Enter here and on Line 6 of PART CCC. | 6 | <input type="text"/> | <input type="text"/> |

PART L - BIOTECHNOLOGY INVESTMENT INCENTIVE TAX CREDIT ** Must Attach Required Certification

NOTE: If you are claiming more than one investment see instruction for PART L.

- | | | | |
|---|---|----------------------|----------------------|
| 1. Amount of approved investment | 1 | <input type="text"/> | <input type="text"/> |
| 2. Multiply line 1 by the applicable percentage (50% or 33%). (See instructions.) | 2 | <input type="text"/> | <input type="text"/> |

NOTE: See Special Instructions for Maryland Biotechnology Companies located in Allegany County, Dorchester County, Garrett County, or Somerset County.

- | | | | |
|----------------------------|---|----------------------|----------------------|
| 3. Maximum Credit. | 3 | <input type="text"/> | <input type="text"/> |
|----------------------------|---|----------------------|----------------------|

NOTE: See Special Instructions for Maryland Biotechnology Companies located in Allegany County, Dorchester County, Garrett County, or Somerset County.

- | | | | |
|--|---|----------------------|----------------------|
| 4. Tentative refund (Enter the amount from line 2 or line 3, whichever is less.) | 4 | <input type="text"/> | <input type="text"/> |
| 5. Enter any amount of recapture. See instructions. | 5 | <input type="text"/> | <input type="text"/> |
| 6. Total Biotechnology Investment Incentive Tax Credit (Subtract line 5 from line 4 and enter this amount here and in PART CCC, line 2. If less than zero, enter negative amount.) | 6 | <input type="text"/> | <input type="text"/> |

PART M - COMMUTER TAX CREDIT

- | | | | |
|--|---|----------------------|----------------------|
| 1. Amount of commuter benefits paid | 1 | <input type="text"/> | <input type="text"/> |
| 2. Enter 50% of line 1 | 2 | <input type="text"/> | <input type="text"/> |
| 3. Number of employees for which commuter benefits were paid | 3 | <input type="text"/> | <input type="text"/> |
| 4. Multiply the number of employee-months <input type="text"/> by \$100. | 4 | <input type="text"/> | <input type="text"/> |
| 5. Enter the lesser of line 2 or line 4 | 5 | <input type="text"/> | <input type="text"/> |

PART N - CLEAN ENERGY INCENTIVE TAX CREDIT ** Must Attach Required Certification

- | | | | |
|---|---|----------------------|----------------------|
| 1. Enter the number of kilowatt hours of electricity not co-fired with coal <input type="text"/> . Multiply this number by .85 cents (.0085). | 1 | <input type="text"/> | <input type="text"/> |
| 2. Enter one-fifth of the amount stated on the initial credit certificate | 2 | <input type="text"/> | <input type="text"/> |
| 3. Enter the lesser of line 1 or line 2. Enter this amount in PART CCC, line 3 | 3 | <input type="text"/> | <input type="text"/> |

PART O - RESERVED

- | | | | |
|----------------------|---|--------------|--|
| 1. Reserved. | 1 | XXXXXXXXXXXX | |
|----------------------|---|--------------|--|

PART P -1 - ONE MARYLAND ECONOMIC DEVELOPMENT TAX CREDIT CERTIFIED AFTER JUNE 30, 2018 **Must Include Required Certification

PART P-I CALCULATION OF TAXABLE INCOME, WITHHOLDING, QUALIFIED EMPLOYEES AND TAX LIABILITY

Column 1
All qualified persons,
but NOT PTE members

Column 2
PTE members only
(enter your pro rata
share from PTE)

Section A

- | | | | | | |
|---|----|------------------------------|-----------------------------|------------------------------|-----------------------------|
| 1. Enter your Maryland taxable income (See instructions for PART P-I) | 1 | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 2a. Enter the number of qualified employees (DO NOT PRORATE.) | 2a | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| The minimum number of qualified employees is 50 to qualify for the project tax credit having the maximum amount of \$5,000,000; or 25 for \$2,500,000; or 10 for \$1,000,000. | | | | | |
| 2b. Have you maintained at least the minimum number of qualified employees required to qualify for the project tax credit for at least 5 years? | 2b | Yes ☐ | No ☐ | Yes ☐ | No ☐ |

NOTE: If line 2a is less than the minimum number of qualified employees required to qualify for the project tax credit, and the answer to Question is "No," STOP HERE. You may not claim this tax credit.

NOTE: If line 2a is less than 10, STOP HERE. You may not claim this tax credit.

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- | | | | | | | | | |
|-----|--|----|----------------------|---|----------------------|----------------------|---|----------------------|
| 2c. | Prorate factor (Enter line 2a divided by the minimum number of qualified employees required to qualify for the project tax credit; if greater than 1, enter 1.000000.) | 2c | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | . | <input type="text"/> |
| 3. | Enter the amount of Maryland income tax required to be withheld from qualified employees | 3 | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | . | <input type="text"/> |

Section B

- | | | | | | | |
|-----|---|----|--|--|--|--|
| 4a. | Total tax liability:
If you are a resident fiduciary,
Enter line 11 (less any amount claimed on line 14) of Form 504; or,
If you are a nonresident fiduciary,
Enter line 13 (less any amount claimed on line 14) of Form 504;
If less than 0, enter 0. | 4a | | | | |
| 4b. | Multiply line 4a by line 2c | 4b | | | | |

Section C

- | | | | | | |
|--|---|--|--|--|--|
| 5. Total eligible project costs (\$500,000 minimum) | 5 | | | | |
| 6. Enter the lesser of line 5 or allowable maximum project tax credit based on the number of qualified employees. (See instructions) | 6 | | | | |

PART P-II CREDIT AGAINST TAX LIABILITY AND TAX ON INCOME OF THE QUALIFIED BUSINESS ENTITY

Complete Part P-II to calculate the portion of the credits allowable for this tax year that will reduce your tax liability.

**All qualified fiduciaries
including PTE members**

- | | | | | |
|-----|--|----|--|--|
| 7. | Enter the sum of project cost credits and refunds taken in prior tax years | 7 | | |
| 8. | Subtract line 7 from line 6; if less than 0, enter 0 | 8 | | |
| 9. | Eligible Maryland State tax liability on income of the qualified business entity
(Enter the amount from line 4b.) | 9 | | |
| 10. | Credit against tax on the income of qualified business entity
(Enter the lesser of line 8 or line 9.) | 10 | | |

PART P-III Refundable Credit

- | | | | | | |
|-----|---|----|----------------------|---|----------------------|
| 11. | Tentative refund (Credit remaining after deducting credit against tax on the income of the qualified business entity.) (Subtract line 10 from line 8. If less than 0, enter 0.) | 11 | <input type="text"/> | . | <input type="text"/> |
| 12. | Maryland income tax required to be withheld during this tax year from qualified employees (Enter the amount from line 3.) | 12 | <input type="text"/> | . | <input type="text"/> |
| 13. | Refund allowable for this tax year. Enter the lesser of line 11 or line 12 | 13 | <input type="text"/> | . | <input type="text"/> |

PART P-IV Summary

- | | | | | | |
|-----|---|----|--|---|---|
| 14. | Total nonrefundable One Maryland Economic Development Tax Credit.
(Enter the amount from line 10.) | 14 | <div style="border: 1px solid red; width: 100px; height: 20px; margin: 0 auto;"></div> | . | <div style="border: 1px solid red; width: 20px; height: 20px; margin: 0 auto;"></div> |
| 15. | Total refundable One Maryland Economic Development Tax Credit.
(Enter the amount from line 13.) | 15 | <div style="border: 1px solid red; width: 100px; height: 20px; margin: 0 auto;"></div> | . | <div style="border: 1px solid red; width: 20px; height: 20px; margin: 0 auto;"></div> |

PART P-2 - ONE MARYLAND ECONOMIC DEVELOPMENT TAX CREDIT CERTIFIED BEFORE JULY 1, 2018 **Must Attach

Required Certification

**PART P-I CALCULATION OF TAXABLE INCOME, WITHHOLDING,
QUALIFIED EMPLOYEES AND TAX LIABILITY**

Section A

- | | | | | | | | | |
|-----|--|----|-----|---|----|--|-----|----|
| 1. | Enter your Maryland taxable income (See instructions for PART P-I.) | 1 | | . | | | . | |
| 2. | Enter your share of Maryland taxable income from the project | 2 | | . | | | . | |
| 3. | Non-project Maryland taxable income (Subtract line 2 from line 1 If less than 0, enter 0.) | 3 | | . | | | . | |
| 4a. | Enter the number of qualified employees (DO NOT PRORATE) | 4a | | | | | | |
| 4b. | Have you maintained at least 25 qualified employees for at least 5 years? .4b | | Yes | | No | | Yes | No |
| 4c. | Tax year in which the project was put in service: | 4c | | | | | | |

Note: If line 4a is less than 25, and the answer to Question 4b is "No," STOP HERE.
You may not claim this tax credit.

MARYLAND **FORM** **504CR**

BUSINESS INCOME **TAX CREDITS FOR** **FIDUCIARIES** **ATTACH TO FORM 504.**



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Note: If line 4a is less than 10, STOP HERE. You may not claim this tax credit.

Column 1
All qualified persons,
but NOT PTE members

Column 2
PTE members only
(enter your pro rata
share from PTE)

4d Prorate factor (Enter line 4a divided by 25; if greater than 1, enter 1.000000.) 4d

5. Enter the amount of Maryland income tax required to be withheld from qualified employees 5

Section B

6. Total tax liability:

If you are a resident fiduciary,

Enter line 11 (less any amount claimed on line 14) of Form 504;

or, If you are a nonresident fiduciary,

Enter line 13 (less any amount claimed on line 14) of Form 504;

If less than 0, enter 0 6

7a. Tax on income from the project (See instructions for PART P-I.) 7a

7b. Multiply line 7a by line 4d 7b

8a. Tax on non-project income

(Subtract line 7a from line 6. If less than 0, enter 0.) 8a

8b. Multiply line 8a by line 4d 8b

Section C

9. Total eligible project costs (\$500,000 minimum) 9

10. Enter the lesser of line 9 or \$5,000,000 10

11. Total eligible start-up costs 11

12. Enter the lesser of line 11 or \$500,000 12

13. Multiply line 4a by \$10,000 13

PART P-II CREDIT AGAINST TAX LIABILITY AND TAX ON INCOME FROM THE PROJECT

Complete Part P-II to calculate the portion of the credits allowable for this tax year that will reduce your tax liability.

All qualified fiduciaries
including PTE members

Section A Project Costs

14. Enter the sum of project cost credits and refunds taken in prior tax years 14

15. Subtract line 14 from line 10; if less than 0, enter 0. 15

16. Maryland State tax liability on income from the project (Enter the amount from line 7b.) 16

17. Credit against tax on income from the project (Enter the lesser of line 15 or line 16.) 17

Section B Start-up Costs

18. Enter the sum of start-up cost credits and refunds taken in prior tax years 18

19. Subtract line 18 from line 12. If less than 0, enter 0 19

20. Enter the lesser of line 13 or line 19 20

21. Remaining Maryland State tax liability after deducting credits taken for project costs in Section A (Subtract line 17 from line 6. If less than 0, enter 0.) 21

22. Nonrefundable portion of the start-up credit. This amount cannot exceed any remaining tax liability. (Enter the lesser of line 20 or line 21 22

PART P-III REFUNDABLE CREDIT

Section A Project costs

23. Credit remaining after deducting credit against tax on income from the project (Subtract line 17 from line 15. If less than 0, enter 0.) 23

24. Tax on non-project income (Enter the amount from line 8b.) 24

25. Tax available for application of credit (Subtract line 17 and line 22 from line 6. If less than 0, enter 0.) 25

26. Credit against tax on non-project income (Enter the lesser of lines 23, 24 or line 25.) 26

27. Tentative refund (Subtract line 26 from line 23. If less than 0, enter 0.) 27

28. Maryland income tax required to be withheld during this tax year from qualified employees (Enter the amount from line 5.) 28

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BUSINESS INCOME TAX CREDITS FOR FIDUCIARIES ATTACH TO FORM 504.



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29. Refund allowable for this tax year. Subtract line 26 from line 28 (If less than 0, enter 0.)
and enter this amount on line 27, whichever is less 29

Section B Start-up costs

30. Tentative refund (Subtract line 22 from line 20. If less than 0, enter 0.) 30
31. Maryland income tax required to be withheld during this tax year from qualified employees
(from line 5) 31
32. Refund allowable for this tax year (Enter the lesser of line 30 or line 31.) 32

PART P-IV SUMMARY

33. Total nonrefundable credit for project costs (Enter the sum of line 17 and line 26.) 33
34. Total nonrefundable credit for start-up costs (Enter amount from line 22.) 34
35. Total nonrefundable One Maryland Economic Development Tax Credit. (Add lines 33 and 34.) . . 35
36. Total refundable credit for project costs. (Enter amount from line 29.) 36
37. Total refundable credit for start-up costs. (Enter amount from line 32.) 37
38. Total refundable One Maryland Economic Development Tax Credit. (Add lines 36 and 37.) . . . 38

PART Q - OYSTER SHELL RECYCLING TAX CREDIT ** Must Attach Required Certification

1. Credit (certified by the Maryland Department of Natural Resources), 1

PART R - ENERGY STORAGE SYSTEMS TAX CREDIT ** Must Attach Required Certification

1. Credit (certified by the Maryland Energy Administration) 1

PART S - MORE JOBS FOR MARYLANDERS TAX CREDIT ** Must Attach Required Certification

1. Credit (certified by the Maryland Department of Commerce) 1

PART T - WINERIES AND VINEYARDS TAX CREDIT ** Must Attach Required Certification

1. Credit (certified by the Maryland Department of Commerce) 1

PART U - FILM PRODUCTION ACTIVITY TAX CREDIT ** Must Attach Required Certification

1. Credit (certified by the Maryland Department of Commerce) 1

PART V - ENDOW MARYLAND TAX CREDIT ** Must Attach Required Certification(s)

1. Amount of approved donation to a qualified permanent endowment fund 1
2. Enter 25% of line 1 2
3. Enter the amount from line 2 or \$50,000, whichever is less 3

PART W - AEROSPACE, ELECTRONICS, OR DEFENSE CONTRACT TAX CREDIT ** Must Attach Required Certification

1. Number of qualified employees 1
2. Multiply line 1 by \$250 2
3. Maximum Credit. 3 \$2,500,000.00
4. Tentative refund (Enter the amount from line 2 or line 3, whichever is less.) 4
5. Enter any amount of recapture. See instructions. 5
6. Total Aerospace, Electronics, or Defense Contract Tax Credit (Subtract line 5 from line 4 and
enter this amount here and in Part CCC, line 8) 6

PART X - PRESERVATION AND CONSERVATION EASEMENTS TAX CREDIT ** Must Attach Required Certification

1. Enter the portion of the total current-year conveyance amount 1
2. Enter the amount of any payment received for the easement during 2021 2
3. Subtract line 2 from line 1 3
4. Enter the lesser of line 3 or \$5,000 here and on Part AAA, line 24 4

PART Y - APPRENTICE EMPLOYEE TAX CREDIT ** Must Attach Required Certification

1. Total number of eligible apprentices for the current year 1
2. Multiply line 1 by \$1,000. 2

PART Z - QUALIFIED FARMS TAX CREDIT ** Must Attach Required Certification

1. Credit (Total of Tax Credit Certificates) 1

PART AA - QUALIFIED VETERAN EMPLOYEES TAX CREDIT ** Must Attach Required Certification.

1. Credit (certified by the Maryland Department of Commerce) 1

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**MARYLAND
FORM
504CR**

**BUSINESS INCOME
TAX CREDITS FOR
FIDUCIARIES
ATTACH TO FORM 504.**



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PART BB - ENDOWMENTS OF MARYLAND HISTORICALLY BLACK COLLEGES AND UNIVERSITIES INCOME TAX

CREDIT **Must Attach Required Certification

1. Credit (certified by the Maryland Comptroller Office) 1

PART AAA - BUSINESS TAX CREDIT SUMMARY

1. Total Enterprise Zone Tax Credit from PART A, line 15 1

2. Small Business Relief Tax Credit (See PART CCC, line 4.) 2 XXXXXXXXXXXXX

3. Total Maryland Disability Employment Tax Credit from PART C, line 9 3

4. Total Job Creation Tax Credit from PART D, line 1 4

5. Total Community Investment Tax Credit from PART E, line 3 5

6. Total Businesses that Create New Jobs Tax Credit from PART F, line 3 6

7. Total Catalytic Revitalization Projects and Historic Revitalization Tax Credit
(see PART CCC, line 10) 7 XXXXXXXXXXXXX

8. Total nonrefundable credit for buyers of cybersecurity technology and/or cybersecurity
services from PART H-II, line 9 8

9. Total Employer-Provided Long-Term Care Insurance Tax Credit from PART I, line 4 9

10a. Total Security Clearance Costs Tax Credit, PART J-I, line 3 10a

10b. Total First Year Leasing Cost Tax Credit for Small Businesses, PART J-II, line 1 10b

11. Total nonrefundable Research and Development Tax Credits from PART K-I, line 3 11

12. Total Biotechnology Investment Incentive Tax Credit (See PART CCC, line 2.) 12 XXXXXXXXXXXXX

13. Total Commuter Tax Credit from PART M, line 5 13

14. Total Clean Energy Incentive Tax Credit (See PART CCC, line 3.) 14 XXXXXXXXXXXXX

15. Reserved 15 XXXXXXXXXXXXX

16. Total nonrefundable One Maryland Economic Development Tax Credit from PART P-IV; if more
than one project, see instructions 16

17. Total Oyster Shell Recycling Tax Credit from PART Q, line 1 17

18. Total Energy Storage Systems Tax Credit from PART R, line 1 18

19. Total More Jobs for Marylanders Tax Credit (See PART CCC, line 9) 19 XXXXXXXXXXXXX

20. Total Wineries and Vineyards Tax Credit from PART T, line 1 20

21. Film Production Activity Tax Credit (See PART CCC, line 5.) 21 XXXXXXXXXXXXX

22. Endow Maryland Tax Credit from PART V, line 3 22

23. Total Aerospace, Electronics, or Defense Contract Tax Credit (See Part CCC, line 8.) 23 XXXXXXXXXXXXX

24. Total Preservation and Conservation Easements Tax Credit from Part X, line 4 24

25. Total Apprentice Employee Tax Credit (See Part Y, line 2) 25

26. Qualified Farms Tax Credit from Part Z, line 1 26

27. Qualified Veteran Employees Tax Credit from Part AA, line 1 27

28. Total Endowments of Maryland Historically Black Colleges and Universities Income Tax Credit
from Part BB, line 1 28

29. Total of current year credits (Add lines 1 through 28.) 29

30. Carryover of excess credits from PART BBB, line 7, of tax year 2020 Form 504CR 30

31. Tentative credit. (Add lines 29 and 30.) 31

32. Enter amount of any credit recapture. (See instructions for PART D and PART F.) 32

33. Tentative credit after recapture. (Subtract line 32 from line 31.)
If less than 0, enter negative amount. 33

34. Enter tax from:
Form 504, line 11 (less amount from line 14), if you are a resident fiduciary;
Form 504, line 13 (less amount from line 14), if you are a nonresident fiduciary.
If less than 0, enter 0. 34

35. Allowable credit (Enter line 33 or line 34, whichever is less.) Enter here and on Form 504,
line 15. 35

**NOTE: An addition to income is required for credits from Parts A, C, J-I, K-I, K-II, V and BB. From PART V add line 1.
From PART AAA add lines 1, 3, 10a, 11 and 28. Also add PART CCC, line 6. Enter the result on line 3 of Form
504 Schedule A.**

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**MARYLAND
FORM
504CR**

**BUSINESS INCOME
TAX CREDITS FOR
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ATTACH TO FORM 504.



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NAME FEIN

PART BBB - EXCESS CREDIT CARRYOVER CALCULATION

If line 33 is less than or equal to line 34 of PART AAA, do not complete this section.

- | | | | |
|---|---|----------------------|----------------------|
| 1. Enter amount from line 34 of PART AAA | 1 | <input type="text"/> | <input type="text"/> |
| 2. Add lines 8, 13, 16, 17, 18 and 27 of PART AAA. | 2 | <input type="text"/> | <input type="text"/> |
| 3. Subtract line 2 from line 1. (If less than 0, enter 0.) | 3 | <input type="text"/> | <input type="text"/> |
| 4. Subtract line 2 from line 33 of PART AAA | 4 | <input type="text"/> | <input type="text"/> |
| 5. Tentative excess credit carryover (Subtract line 3 from line 4.) | 5 | <input type="text"/> | <input type="text"/> |
| 6. Enter any amount included in line 5 that will expire by the end of this tax year. | 6 | <input type="text"/> | <input type="text"/> |
| 7. Subtract line 6 from line 5. (If less than 0, enter 0.) This is your credit carryover. | 7 | <input type="text"/> | <input type="text"/> |

PART CCC - REFUNDABLE BUSINESS INCOME TAX CREDITS

- | | | | |
|---|----|----------------------|----------------------|
| 1. Total refundable One Maryland Economic Development Tax
Credit from PART P-IV; if more than one project, see instructions. | 1 | <input type="text"/> | <input type="text"/> |
| 2. Total Biotechnology Investment Incentive Tax Credit from PART L, line 6. | 2 | <input type="text"/> | <input type="text"/> |
| 3. Total Clean Energy Incentive Tax Credit from PART N, line 3. | 3 | <input type="text"/> | <input type="text"/> |
| 4. Total Small Business Relief Tax Credit from PART B, line 1 | 4 | <input type="text"/> | <input type="text"/> |
| 5. Total Film Production Activity Tax Credit from PART U, line 1 | 5 | <input type="text"/> | <input type="text"/> |
| 6. Total refundable Small Business Research and Development Tax Credit from PART K-II, line 6 | 6 | <input type="text"/> | <input type="text"/> |
| 7. Total refundable Credit for Investors in Cybersecurity from PART H-I, line 6 | 7 | <input type="text"/> | <input type="text"/> |
| 8. Total Aerospace, Electronics, or Defense Contract Tax Credit from PART W, line 6 | 8 | <input type="text"/> | <input type="text"/> |
| 9. Total More Jobs for Marylanders Tax Credit from PART S, line 1 | 9 | <input type="text"/> | <input type="text"/> |
| 10. Total Catalytic Revitalization Projects and Historic Revitalization Tax Credit from PART G, line 1. | 10 | <input type="text"/> | <input type="text"/> |
| 11. Enter the amount of pass-through entity tax attributable to your distributive or pro rata share
paid by an electing PTE. | 11 | <input type="text"/> | <input type="text"/> |
| 12. Enter the subtotal of all of the business income tax credits from lines 1 through 11 | 12 | <input type="text"/> | <input type="text"/> |
- Enter the amount from line 12 of Part CCC on line 30 of Form 504. If line 12 is less than 0,
enter the result as a negative number on line 30 of Form 504.