MARYLAND FORM **504D**

FIDUCIARY DECLARATION OF ESTIMATED INCOME TAX

22504D099

2022

OR FISCAL YEAR BEGINNING ______ 2022, ENDING ______

Federal Employer Identification Number (9 digits)

Name of Estate or Trust

Name and Title of Fiduciary

Current Mailing Address of Fiduciary - Line 1 (Street No. and Street Name or PO Box)

Current Mailing Address of Fiduciary - Line 2 (Apt No., Suite No., Floor No.)

City or Town | State | ZIP Code | +4

Country Name | Foreign Province/State/County

Foreign postal code

For Office Use Only

ME	YE	EC	EC

Print Using Blue or Black Ink Only

STAPLE CHECK HERE

USE THIS FORM TO REMIT ANY ESTIMATED PAYMENT DUE AT THIS TIME. IF FORMS ARE NEEDED TO MAKE ADDITIONAL INSTALLMENTS OF THE CURRENT TAX YEAR, SEE THE INSTRUCTIONS FOR MORE INFORMATION.

IMPORTANT: Review the instructions before completing this form. If you are using this form for subsequent estimated payments, you **do not** need to complete this worksheet if you previously have calculated the amount you need to pay each quarter.

☐ **Check here if you are a first time filer or your mailing address has changed.**

Nonresidents fiduciaries should use 2021 Form 504 and Form 504NR to calculate the 2022 estimated tax; however, they should use the tax rate schedule. (See instructions.)

ESTIMATED TAX WORKSHEET

1. Total income expected in 2022 (federal taxable income) . . . . . 1. ______ . __

2. Federal exemption amount . . . . . 2. ______ . __

3. Add lines 1 and 2. . . . . 3. ______ . __

4. Net modifications (See instructions.) . . . . . 4. ______ . __

5. Line 3 plus or minus line 4 . . . . . 5. ______ . __

6. Nonresident beneficiary deductions (See instructions.). . . . . 6. ______ . __

7. Balance (Subtract line 6 from line 5.). . . . . 7. ______ . __

8. Maryland exemption (Personal representatives use $600; other fiduciaries use $200.) . . . . . 8. ______ . __

9. Maryland net taxable income of fiduciary . . . . . 9. ______ . __

10. Maryland income tax (See instructions.). . . . . 10. ______ . __

11. Local income tax or special nonresident tax. Multiply the taxable income from line 9 by .0 ______ (See instructions.) . . . . . 11. ______ . __

12. Total Maryland and local income tax (Add lines 10 and 11.) . . . . . 12. ______ . __

13. Credit for income tax paid to another state from Form 502CR (resident fiduciaries only), or paid by pass-through entities, Form 504CR and/or 502S . . . . . 13. ______ . __

14. Total estimated tax (Subtract line 13 from line 12.). . . . . 14. ______ . __

15. Amount to be submitted with each declaration (Divide line 14 by four.). . . . . 15. ______ . __

ESTIMATED TAX PAID FOR 2022 WITH THIS DECLARATION . . . . . ▶ $ ______ . __

Make checks payable to and mail to:
Comptroller Of Maryland
Revenue Administration Division
110 Carroll Street
Annapolis, Maryland 21411-0001
(Write Your Federal Employer Identification Number On Check.)

MARYLAND FORM

504D

FIDUCIARY DECLARATION OF ESTIMATED INCOME TAX INSTRUCTIONS

2022

Who must file a declaration You must file a declaration of estimated tax if you are required to file a Maryland fiduciary income tax return and your taxable income would be expected to develop a tax of more than $500. You must file a declaration with payment in full within 60 days of receiving $500 or more of income from awards, prizes, lotteries or raffles, whether paid in cash or property if Maryland and local tax has not been withheld.

A personal representative of an estate is not required to remit estimated tax payments for the first two tax years of the estate.

When to file a declaration You must pay at least one-fourth of the total estimated tax on or before **April 15, 2022**. The remaining quarterly payments are due **June 15, 2022, September 15, 2022**, and **January 15, 2022**. You may pay the total estimated tax with your first payment, if you wish. If you are filing on a fiscal year basis, each payment is due on the 15th day of the 4th, 6th, 9th and 13th month following the beginning of the fiscal year.

Overpayment of tax If you overpaid your 2021 income tax (Form 504) you may apply all or part of the overpayment to your 2022 estimated tax. If the overpayment applied equals or exceeds the estimated tax liability for the first quarterly payment, you are not required to file the declaration. If the overpayment applied is less than the estimated tax liability, you should file the declaration and pay the balance of the first installment. Preprinted vouchers will be mailed to you for the remaining payments.

How to estimate your 2022 tax The Estimated Tax Worksheet is designed to develop an estimate of your 2022 Maryland and local income tax. Be as accurate as you can in forecasting your 2022 income. You may use your 2021 income and tax as a guide, but if you will receive more income in 2022, you must pay at least 110% of the tax that was developed for the prior year to avoid interest for underpayment of estimated tax. For the purpose of estimating, rounding all amounts to the nearest dollar is recommended.

Nonresident fiduciaries should use the 2021 Form 504 and Form 504NR to calculate their estimated tax for 2022 or 110% of the tax that was developed for 2021.

The annualized income installment method used for federal estimated tax purposes may be used to compute Maryland estimated tax.

Specific instructions:

Line 1. Total income expected in 2022 is your estimated federal taxable income.

Line 2. Federal exemption amount. Enter the exemption amount you expect to claim on your federal fiduciary income tax return.

Line 4. Net modifications. Fiduciaries are permitted those additions and subtractions allowed individuals. For further information, see the instructions for Form 502 for resident individuals or Form 505 for nonresident individuals. Only the fiduciary's allocable portion should be used.

Line 6. Nonresident beneficiary deduction. If any beneficiaries of the trust are nonresident individuals or corporations not doing business in this state, enter on this line the total income from intangible personal property less allocable expenses which you expect to accumulate (and not distribute) during the tax year for their benefit.

Line 8. Maryland exemption. The Maryland exemption allowed to a personal representative is $600. A fiduciary other than a personal representative is allowed $200.

Line 10. Maryland fiduciary income tax. Compute your tax on the amount on line 9 using the following tax rate schedule:

If taxable amount on line 9 is: **Maryland Tax is:**

Over:	but not over:				
$0	$1,000			2.00%	of the amount on line 9
$1,000	$2,000	$20.00	plus	3.00%	of excess over $1,000
$2,000	$3,000	$50.00	plus	4.00%	of excess over $2,000
$3,000	$100,000	$90.00	plus	4.75%	of excess over $3,000
$100,000	$125,000	$4,697.50	plus	5.00%	of excess over $100,000
$125,000	$150,000	$5,947.50	plus	5.25%	of excess over $125,000
$150,000	$250,000	$7,260.00	plus	5.50%	of excess over $150,000
$250,000	--	$12,760.00	plus	5.75%	of excess over $250,000

Line 11. Local or special nonresident tax. Maryland counties and Baltimore City levy an income tax on residents which is a percentage of taxable net income. Using the following criteria, determine to which city, county or local taxing jurisdiction the fiduciary must pay the local income tax.

1. A personal representative should use the rate for the jurisdiction in which the decedent was domiciled on the date of death.

2. Other fiduciaries should use the rate for the jurisdiction in which the trust was created or is principally administered.

The amount you entered on line 9 is your taxable net income. Multiply that by your local tax rate using the following chart and enter on line 11.

Subdivision	Rate	Subdivision	Rate
Baltimore City	.0320	Harford County	.0306
Allegany County	.0305	Howard County	.0320
Anne Arundel County	.0281	Kent County	.0320
Baltimore County	.0320	Montgomery County	.0320
Calvert County	.0300	Prince George's County	.0320
Caroline County	.0320	Queen Anne's County	.0320
Carroll County	.0303	St. Mary's County	.0310
Cecil County	.0300	Somerset County	.0320
Charles County	.0303	Talbot County	.0240
Dorchester County	.0320	Washington County	.0320
Frederick County	.0296	Wicomico County	.0320
Garrett County	.0265	Worcester County	.0225

Nonresident Fiduciaries Use .0225

Changes in income Your situation may not require you to file a declaration on April 15, 2022. However, a large increase in income after that date may require you to file a declaration. If at any time during the year you need to amend your original declaration, simply increase or decrease the remaining payments.

Filing a return instead of the fourth payment Instead of making the fourth declaration payment on or before **January 15, 2023**, you may file your 2022 fiduciary income tax return provided you file on or before **January 31, 2023**, and pay in full with the return any balance of tax due.

Forms and information Declaration of estimated tax forms for fiduciaries and any additional information may be obtained from **www.marylandtaxes.gov** or any branch office. You may also call 1-800-638-2937 or from Central Maryland 410-260-7980.

Payment instructions Make your check or money order payable to the Comptroller of Maryland. Put your FEIN on your check. **Do not send cash.**

Mailing instructions Mail your declaration of estimated fiduciary income tax to:

Comptroller of Maryland
Revenue Administration Division
110 Carroll Street
Annapolis, Maryland 21411-0001

Penalties and interest If you are required by law to file a declaration of estimated tax for any tax year and you either (1) fail to file on the date prescribed, (2) fail to pay the installment or installments when due or (3) estimate a tax less than 90% of the developed tax shown on the return for the current tax year and which estimate was less than 110% of the tax that was developed for the prior year, you will be subject to the penalties and interest as provided by law for failure to file a return and failure to pay tax when due.