

**MARYLAND
FORM
504CR**

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



22504C099

2022

OR FISCAL YEAR BEGINNING _____ 2022, ENDING _____

Name as shown on Form 504

Taxpayer Identification Number

SEE INSTRUCTIONS Note: **Indicates Certification Must Be Attached

☐ Check this box if any of the 504CR credits are derived from another entity, see instructions for details.

FEIN

☐ Check this box if the filing entity meets the corporate diversity criteria, see instructions for details.

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 focus area 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 focus area 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 \$15,000 of wages paid to each employee) 2 _____
3. Credit for second year (30% of first \$15,000 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 \$1,500 in child care and transportation expenses per qualified employee with a disability) 6 _____
7. Credit for second year (limited to a combined total of \$1,500 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 _____



22504C199

NAME _____ FEIN _____

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

- | | | |
|---|---|--------------|
| 1. Amount of approved contributions | 1 | _____ . ____ |
| 2. Enter 50% of line 1 | 2 | _____ . ____ |
| 3. Enter the amount from line 2 or \$250,000, whichever is less | 3 | _____ . ____ |

PART F - BUSINESSES THAT CREATE NEW JOBS TAX CREDIT

- | | | |
|---|---|--------------|
| 1. Property tax credit (certified by the State Department of Assessments and Taxation) | 1 | _____ . ____ |
| 2. Enhanced property tax credit (certified by the State Department of Assessments and Taxation) | 2 | _____ . ____ |
| 3. Total (Add lines 1 and 2.) | 3 | _____ . ____ |

PART G - CATALYTIC REVITALIZATION PROJECTS AND HISTORIC REVITALIZATION TAX CREDIT

**** Must Include Required Certification**

- | | | |
|--|---|--------------|
| 1. Credit (certified by Maryland Department of Commerce) | 1 | _____ . ____ |
|--|---|--------------|

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 | _____ . ____ |
| 2. Enter 33% of line 1 | 2 | _____ . ____ |

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

- | | | |
|-----------------------------|---|--------------|
| 3. Maximum Credit | 3 | _____ . ____ |
|-----------------------------|---|--------------|

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 | _____ . ____ |
| 5. Enter any amount of recapture. See instructions | 5 | _____ . ____ |
| 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 | _____ . ____ |

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

- | | | |
|--|---|--------------|
| 7. Credit (certified by the Maryland Department of Commerce) | 7 | _____ . ____ |
| 8. Enter any amount of recapture. See instructions | 8 | _____ . ____ |
| 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 | _____ . ____ |

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

- | | | |
|---|---|--------------|
| 1. Enter 5% of long-term care insurance costs | 1 | _____ . ____ |
| 2. Multiply the number of eligible employees _____ by \$100 | 2 | _____ . ____ |
| 3. Enter the lesser of line 1 or line 2 | 3 | _____ . ____ |
| 4. Enter the lesser of line 3 or \$5,000 | 4 | _____ . ____ |

PART J - RESERVED

- | | | |
|------------|---|-----------------|
| 1. | 1 | XXXXXXXXXX . XX |
|------------|---|-----------------|

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 | _____ . ____ |
| 2. Growth credit (10%) as certified by the Maryland Department of Commerce | 2 | _____ . ____ |
| 3. Total (Add lines 1 and 2.) Enter here and on Line 11 of PART AAA. | 3 | _____ . ____ |

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 | _____ . ____ |
| 5. Growth credit (10%) as certified by the Maryland Department of Commerce | 5 | _____ . ____ |
| 6. Total (Add lines 4 and 5.) Enter here and on Line 6 of PART CCC. | 6 | _____ . ____ |



22504C299

NAME _____ FEIN _____

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 _____
2. Enter 50% of line 1 2 _____

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

3. Maximum Credit. 3 _____

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 _____
5. Enter any amount of recapture. See instructions. 5 _____
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 _____

PART M - COMMUTER TAX CREDIT

1. Amount of commuter benefits paid 1 _____
2. Enter 50% of line 1 2 _____
3. Number of employees for which commuter benefits were paid 3 _____
4. Multiply the number of employee-months _____ by \$100. 4 _____
5. Enter the lesser of line 2 or line 4 5 _____

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 _____
Multiply this number by .85 cents (.0085). 1 _____
2. Enter one-fifth of the amount stated on the initial credit certificate 2 _____
3. Enter the lesser of line 1 or line 2. Enter this amount in PART CCC, line 3 3 _____

PART O - WORK OPPORTUNITY TAX CREDIT

1. Federal work opportunity credit. Enter the amount from federal Form 3800, Part III, line 4b. 1 _____
2. Multiply qualified first-year wages used to calculate the federal work opportunity credit paid to Maryland employees who worked for you at least 120 hours but fewer than 400 hours _____
by .25. 2 _____
3. Multiply qualified first-year wages used to calculate the federal work opportunity credit paid to Maryland employees who worked for you at least 400 hour _____ by .4 3 _____
4. Multiply qualified second-year wages used to calculate the federal work opportunity credit paid to Maryland employees certified as long-term family assistance recipients _____ by .5 4 _____
5. Work Opportunity Credit from Partnerships, S-Corps, Cooperatives, Estates, and Trusts attributable to wages paid to Maryland employees. 5 _____
6. Amount of federal credit attributable to wages paid to Maryland employees allocated to patrons of the cooperative or beneficiaries of the estate or trust. 6 _____
7. Maryland work opportunity credit. Subtract line 6 from the sum of lines 2, 3, 4, and 5 and multiply by .5. 7 _____

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

Section A

1. Enter your Maryland taxable income (See instructions for PART P-I) 1 _____
- 2a. Enter the number of qualified employees (DO NOT PRORATE.) 2a _____
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 _____

Column 1
All qualified persons,
but NOT PTE members

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

Yes ☐ No ☐

Yes ☐ No ☐



22504C399

NAME _____ FEIN _____

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.

	Column 1 All qualified persons, but NOT PTE members	Column 2 PTE members only (enter your pro rata share from PTE)
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 _____	_____
3. Enter the amount of Maryland income tax required to be withheld from qualified employees	3 _____	_____

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

		All qualified fiduciaries including PTE members
Complete Part P-II to calculate the portion of the credits allowable for this tax year that will reduce your tax liability.		
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 _____	_____
12. Maryland income tax required to be withheld during this tax year from qualified employees (Enter the amount from line 3.)	12 _____	_____
13. Refund allowable for this tax year. Enter the lesser of line 11 or line 12	13 _____	_____

PART P-IV Summary

14. Total nonrefundable One Maryland Economic Development Tax Credit. (Enter the amount from line 10.)	14 _____	_____
15. Total refundable One Maryland Economic Development Tax Credit. (Enter the amount from line 13.)	15 _____	_____

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**

	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 _____	_____
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 ☐



22504C499

NAME _____ FEIN _____

Column 1
All qualified persons,
but NOT PTE members

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

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.

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

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



NAME _____ FEIN _____

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 _____ .
29. Refund allowable for this tax year. Subtract line 26 from line 28 (If less than 0, enter 0.)
and enter this amount or 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 - RESERVED

1. RESERVED. 1 XXXXXXXXXXXX, XX

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 - THEATRICAL PRODUCTION TAX CREDIT ** Must Attach Required Certification

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

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 2022. 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 - RESERVED

1. RESERVED 1 XXXXXXXXXXXX, XX

**PART BB - ENDOWMENTS OF MARYLAND HISTORICALLY BLACK COLLEGES AND UNIVERSITIES INCOME TAX
CREDIT **Must Attach Required Certification**

1. Credit (certified by the Maryland Comptroller's Office) 1 _____ .



22504C699

NAME _____ FEIN _____

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 | XXXXXXXXXX .XX |
| 3. Total Maryland Disability Employment Tax Credit from PART C, line 9 | 3 | _____ |
| 4. Total Job Creation Tax Credit from PART D, line 3 | 4 | _____ |
| 5. Total Community Investment Tax Credit from PART E, line 1 | 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 | XXXXXXXXXX .XX |
| 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 | _____ |
| 10. RESERVED. | 10 | XXXXXXXXXX .XX |
| 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 | XXXXXXXXXX .XX |
| 13. Total Commuter Tax Credit from PART M, line 5 | 13 | _____ |
| 14. Total Clean Energy Incentive Tax Credit (See PART CCC, line 3.) | 14 | XXXXXXXXXX .XX |
| 15. Work Opportunity Tax Credit Total Work Opportunity Tax Credit from Part O line 7. | 15 | _____ |
| 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 | XXXXXXXXXX .XX |
| 20. RESERVED. | 20 | XXXXXXXXXX .XX |
| 21. Film Production Activity Tax Credit (See PART CCC, line 5.) | 21 | XXXXXXXXXX .XX |
| 22. Endow Maryland Tax Credit from PART V, line 3 | 22 | _____ |
| 23. Total Theatrical Production Tax Credit (See Part CCC, line 8.) | 23 | XXXXXXXXXX .XX |
| 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. RESERVED. | 27 | XXXXXXXXXX .XX |
| 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 2021 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, K-I, K-II, V and BB. From PART V add line 1. From PART AAA add lines 1, 3, 11 and 28. Also add PART CCC, line 6. Enter the result on line 3 of Form 504 Schedule A.

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 | _____ |
|---|---|-------|



22504C799

NAME _____ FEIN _____

- | | | |
|---|---|--------------|
| 2. Add lines 8, 13, 15, 16, 17, and 18 of PART AAA. | 2 | _____ . ____ |
| 3. Subtract line 2 from line 1. (If less than 0, enter 0.) | 3 | _____ . ____ |
| 4. Subtract line 2 from line 33 of PART AAA | 4 | _____ . ____ |
| 5. Tentative excess credit carryover (Subtract line 3 from line 4.). | 5 | _____ . ____ |
| 6. Enter any amount included in line 5 that will expire by the end of this tax year. | 6 | _____ . ____ |
| 7. Subtract line 6 from line 5. (If less than 0, enter 0.) This is your credit carryover. | 7 | _____ . ____ |

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 | _____ . ____ |
| 2. Total Biotechnology Investment Incentive Tax Credit from PART L, line 6. | 2 | _____ . ____ |
| 3. Total Clean Energy Incentive Tax Credit from PART N, line 3. | 3 | _____ . ____ |
| 4. Total Small Business Relief Tax Credit from PART B, line 1 | 4 | _____ . ____ |
| 5. Total Film Production Activity Tax Credit from PART U, line 1 | 5 | _____ . ____ |
| 6. Total refundable Small Business Research and Development Tax Credit from PART K-II, line 6 | 6 | _____ . ____ |
| 7. Total refundable Credit for Investors in Cybersecurity from PART H-I, line 6 | 7 | _____ . ____ |
| 8. Total Theatrical Production Tax Credit, from Part W, line 1. | 8 | _____ . ____ |
| 9. Total More Jobs for Marylanders Tax Credit from PART S, line 1 | 9 | _____ . ____ |
| 10. Total Catalytic Revitalization Projects and Historic Revitalization Tax Credit from PART G, line 1. | 10 | _____ . ____ |
| 11. Enter the amount of pass-through entity tax attributable to your distributive or pro rata share
paid by an electing PTE. | 11 | _____ . ____ |
| 12. Enter the subtotal of all of the business income tax credits from lines 1 through 11
Add the amount from line 12 of Part CCC on line 30 of Form 504. If line 12 is less than 0,
add the result as a negative number on line 30 of Form 504. | 12 | _____ . ____ |

Final as of 10/15/2022