



MARYLAND FORM 504CR

BUSINESS INCOME TAX CREDITS FOR FIDUCIARIES ATTACH TO FORM 504.



22504C199

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

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

PART F - BUSINESSES THAT CREATE NEW JOBS TAX CREDIT

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

PART G - CATALYTIC REVITALIZATION PROJECTS AND HISTORIC REVITALIZATION TAX CREDIT

\*\* Must Include Required Certification

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

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
2. Enter 33% of line 1

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

- 3. Maximum Credit

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

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

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

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

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

PART J - RESERVED

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

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

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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
2. Enter 50% of line 1

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

- 3. Maximum Credit.

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

PART M - COMMUTER TAX CREDIT

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

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).
2. Enter one-fifth of the amount stated on the initial credit certificate
3. Enter the lesser of line 1 or line 2. Enter this amount in PART CCC, line 3

PART O - WORK OPPORTUNITY TAX CREDIT

- 1. Federal work opportunity credit. Enter the amount from federal Form 3800, Part III, line 4b.
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.
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
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
5. Work Opportunity Credit from Partnerships, S-Corps, Cooperatives, Estates, and Trusts attributable to wages paid to Maryland employees.
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.
7. Maryland work opportunity credit. Subtract line 6 from the sum of lines 2, 3, 4, and 5 and multiply by .5.

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)
2a. Enter the number of qualified employees (DO NOT PRORATE.)
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? Yes No Yes No

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**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	<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"/>

**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	<input type="text"/>	<input type="text"/>
4b. Multiply line 4a by line 2c . . . . . 4b	<input type="text"/>	<input type="text"/>

**Section C**

5. Total eligible project costs (\$500,000 minimum) . . . . . 5	<input type="text"/>	<input type="text"/>
6. Enter the lesser of line 5 or allowable maximum project tax credit based on the number of qualified employees. (See instructions) . . . . . 6	<input type="text"/>	<input type="text"/>

**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	<input type="text"/>
8. Subtract line 7 from line 6; if less than 0, enter 0 . . . . . 8	<input type="text"/>
9. Eligible Maryland State tax liability on income of the qualified business entity (Enter the amount from line 4b.) . . . . . 9	<input type="text"/>
10. Credit against tax on the income of qualified business entity (Enter the lesser of line 8 or line 9.) . . . . . 10	<input type="text"/>

**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"/>
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"/>
13. Refund allowable for this tax year. Enter the lesser of line 11 or line 12 . . . . . 13	<input type="text"/>

**PART P-IV Summary**

14. Total nonrefundable One Maryland Economic Development Tax Credit. (Enter the amount from line 10.) . . . . . 14	<input type="text"/>
15. Total refundable One Maryland Economic Development Tax Credit. (Enter the amount from line 13.) . . . . . 15	<input type="text"/>

**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	<input type="text"/>	<input type="text"/>
2. Enter your share of Maryland taxable income from the project . . . . . 2	<input type="text"/>	<input type="text"/>
3. Non-project Maryland taxable income (Subtract line 2 from line 1 If less than 0, enter 0.) . . . . . 3	<input type="text"/>	<input type="text"/>
4a. Enter the number of qualified employees (DO NOT PRORATE) . . . . . 4a	<input type="text"/>	<input type="text"/>
4b. Have you maintained at least 25 qualified employees for at least 5 years? 4b	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>



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- 26. Credit against tax on non-project income... 27. Tentative refund... 28. Maryland income tax required to be withheld... 29. Refund allowable for this tax year...

Section B Start-up costs

- 30. Tentative refund... 31. Maryland income tax required to be withheld... 32. Refund allowable for this tax year...

PART P-IV SUMMARY

- 33. Total nonrefundable credit for project costs... 34. Total nonrefundable credit for start-up costs... 35. Total nonrefundable One Maryland Economic Development Tax Credit... 36. Total refundable credit for project costs... 37. Total refundable credit for start-up costs... 38. Total refundable One Maryland Economic Development Tax Credit...

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

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

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

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

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

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

PART T - RESERVED

- 1. RESERVED. XXXXXXXXXXXX XX

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

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

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

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

PART W - THEATRICAL PRODUCTION TAX CREDIT \*\* Must Attach Required Certification

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

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

- 1. Enter the portion of the total current-year conveyance amount... 2. Enter the amount of any payment received for the easement during 2022... 3. Subtract line 2 from line 1... 4. Enter the lesser of line 3 or \$5,000 here and on Part AAA, line 24...

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

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

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

- 1. Credit (Total of Tax Credit Certificates)...

PART AA - RESERVED

- 1. RESERVED. 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)...

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**PART AAA - BUSINESS TAX CREDIT SUMMARY**

1.	Total Enterprise Zone Tax Credit from PART A, line 15	1	<input type="text"/>	<input type="text"/>
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	<input type="text"/>	<input type="text"/>
4.	Total Job Creation Tax Credit from PART D, line 3	4	<input type="text"/>	<input type="text"/>
5.	Total Community Investment Tax Credit from PART E, line 1	5	<input type="text"/>	<input type="text"/>
6.	Total Businesses that Create New Jobs Tax Credit from PART F, line 3	6	<input type="text"/>	<input type="text"/>
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	<input type="text"/>	<input type="text"/>
9.	Total Employer-Provided Long-Term Care Insurance Tax Credit from PART I, line 4	9	<input type="text"/>	<input type="text"/>
10.	RESERVED.	10	XXXXXXXXXX	XX
11.	Total nonrefundable Research and Development Tax Credits from PART K-I, line 3	11	<input type="text"/>	<input type="text"/>
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	<input type="text"/>	<input type="text"/>
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	<input type="text"/>	<input type="text"/>
16.	Total nonrefundable One Maryland Economic Development Tax Credit from PART P-IV; if more than one project (See instructions.)	16	<input type="text"/>	<input type="text"/>
17.	Total Oyster Shell Recycling Tax Credit from PART Q, line 1	17	<input type="text"/>	<input type="text"/>
18.	Total Energy Storage Systems Tax Credit from PART R, line 1	18	<input type="text"/>	<input type="text"/>
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	<input type="text"/>	<input type="text"/>
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	<input type="text"/>	<input type="text"/>
25.	Total Apprenticeship Employee Tax Credit (See Part Y, line 2)	25	<input type="text"/>	<input type="text"/>
26.	Qualified Farms Tax Credit from Part Z, line 1	26	<input type="text"/>	<input type="text"/>
27.	RESERVED.	27	XXXXXXXXXX	XX
28.	Total Endowments of Maryland Historically Black Colleges and Universities Income Tax Credit from Part BB, line 1	28	<input type="text"/>	<input type="text"/>
29.	Total of current year credits (Add lines 1 through 28.)	29	<input type="text"/>	<input type="text"/>
30.	Carryover of excess credits from PART BBB, line 7, of tax year 2021 Form 504CR	30	<input type="text"/>	<input type="text"/>
31.	Tentative credit. (Add lines 29 and 30.)	31	<input type="text"/>	<input type="text"/>
32.	Enter amount of any credit recapture. (See instructions for PART D and PART F.)	32	<input type="text"/>	<input type="text"/>
33.	Tentative credit after recapture. (Subtract line 32 from line 31.) If less than 0, enter negative amount.	33	<input type="text"/>	<input type="text"/>
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	<input type="text"/>	<input type="text"/>
35.	Allowable credit (Enter line 33 or line 34, whichever is less.) Enter here and on Form 504, line 15.	35	<input type="text"/>	<input type="text"/>

**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	<input type="text"/>	<input type="text"/>
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2. Add lines 8, 13, 15, 16, 17, and 18 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 Theatrical Production Tax Credit, from Part W, line 1. . . . .	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 . . . . . 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	<input type="text"/>	<input type="text"/>

Final as of 10/20/2022