

MARYLAND FORM 504UP

UNDERPAYMENT OF ESTIMATED INCOME TAX BY FIDUCIARIES ATTACH TO FORM 504.



24504U099

2024

IMPORTANT: REVIEW THE INSTRUCTIONS BEFORE COMPLETING THIS FORM. IF YOUR INCOME IS TAXABLE BY ANOTHER STATE, SEE INSTRUCTIONS.

Name of estate or trust

Federal Employer Identification Number

EXCEPTIONS THAT AVOID THE UNDERPAYMENT PENALTY

No interest is due and this form should not be filed if:

- A. The tax year ends less than 2 years after the decedent's date of death;
B. The tax liability on gross income after deducting Maryland withholding is \$500 or less; or,
C. Each current year payment, made quarterly as required, is equal to or more than one-fourth of 110% of last year's taxes.

REQUIRED ANNUAL PAYMENT

Table with 7 rows for required annual payment calculations, including total Maryland income, taxes, credits, and final required payment.

COMPUTATION OF UNDERPAYMENT

Table for computation of underpayment with columns for due dates of installments (April, June, September, January) and rows for required payments, tax paid, and underpayment per period.

COMPUTATION OF INTEREST

Table for computation of interest with columns for interest factors and rows for interest factor, underpayment multiplied by factor, and total interest.

**MARYLAND  
FORM  
504UP**

**UNDERPAYMENT OF  
ESTIMATED INCOME  
TAX BY FIDUCIARIES  
ATTACH TO FORM 504.**



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NAME  FEIN

**NOTE: COMPLETE LINES 16-32 OF ONE COLUMN BEFORE GOING TO THE NEXT COLUMN.**

	INCOME PERIODS			
	Jan. 1 to Feb. 28	Jan. 1 to Apr. 30	Jan. 1 to July 31	Jan. 1 to Nov. 30
16. Taxable income without exemption for each period. . . . .	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
17. Annualization factor. . . . .	<b>6</b>	<b>3</b>	<b>1.71429</b>	<b>1.09091</b>
18. Annualized income (Multiply line 16 by line 17.) . . . . .	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
19. Exemption (Personal representatives enter \$600, all other fiduciaries enter \$200). . . . .	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
20. Annualized taxable income (Subtract line 19 from line 18.).	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
21. Compute the tax on the amount from line 20 (See instructions.) . . . . .	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
22. Credits and tax developed on tax preference items (See instructions.) . . . . .	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
23. Total tax after credit. (Subtract line 22 from line 21.) If less than zero, enter zero. . . . .	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
24. Applicable percentage . . . . .	<b>22.5%</b> <b>(.225)</b>	<b>45%</b> <b>(.45)</b>	<b>67.5%</b> <b>(.675)</b>	<b>90%</b> <b>(.9)</b>
25. Annualized tax (year to date amount) (Multiply line 23 by line 24.) . . . . .	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
26. Add the amounts from line 25 in all preceding columns. . . . .	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
27. Subtract line 26 from line 25. If less than zero, enter zero. . . . .	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
28. Enter 1/4 of line 9 from page 1 in each column . . . . .	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
29. Enter the amount from line 31 of the preceding column . . . . .	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
30. Add line 28 and line 29 and enter total . . . . .	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
31. Subtract line 27 from line 30. If less than zero, enter zero . . . . .	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
32. Enter the smaller of line 27 or line 30 here and the cumulative amounts on line 10 of page 1. (See instructions.)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>