MARYLAND FORM

504CR

BUSINESS INCOME TAX CREDITS FOR FIDUCIARIES
ATTACH TO FORM 504.

24504C099

2024

OR FISCAL YEAR BEGINNING _____ 2024, ENDING _____

Print Using Blue or Black Ink Only

_____
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. _____ 00
3. Credit for second year (limited to $2,000 of wages paid to each employee) . . . . .3. _____ 00
4. Credit for third year (limited to $1,000 of wages paid to each employee). . . . . .4. _____ 00
5. Total (Add lines 2, 3 and 4.) . . . . .5. _____ 00

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. _____ 00
7. Credit (limited to $1,000 of wages paid to each employee). . . . . .7. _____ 00

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. _____ 00
10. Credit for second year (limited to $3,000 of wages paid to each employee) . . . . .10. _____ 00
11. Credit for third year (limited to $1,500 of wages paid to each employee). . . . . 11. _____ 00
12. Total (Add lines 9, 10 and 11.) . . . . .12. _____ 00

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. _____ 00

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. _____ 00

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

1. Credit (certified by the Maryland Department of Commerce) . . . . .1. _____ 00

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. _____ 00
3. Credit for second year (30% of first $15,000 of wages paid to each employee) . . . . .3. _____ 00
4. Total (Add lines 2 and 3.) . . . . .4. _____ 00

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. _____ 00
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. _____ 00
8. Total (Add lines 6 and 7.) . . . . .8. _____ 00

PART C - SUMMARY

9. Total Maryland Disability Employment Tax Credit for the current tax year (Add lines 4 and 8.) . . .9. _____ 00

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

1. Credit (Certified by the Maryland Department of Commerce) . . . . .1. _____ 00

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NAME _____ FEIN _____

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

1. Amount of approved contributions. . . . . .1. _____ 00
2. Enter 50% of line 1 . . . . .2. _____ 00
3. Enter the amount from line 2 or $250,000, whichever is less . . . . .3. _____ 00

PART F - BUSINESSES THAT CREATE NEW JOBS TAX CREDIT

1. Property tax credit (certified by the State Department of Assessments and Taxation) . . . . 1. _____ 00
2. Enhanced property tax credit (certified by the State Department of Assessments and Taxation) .2. _____ 00
3. Total (Add lines 1 and 2.) . . . . .3. _____ 00

PART G - CATALYTIC REVITALIZATION PROJECTS AND HISTORIC REVITALIZATION TAX CREDIT

   ** Must Include Required Certification from Maryland Department of Housing and Community Development**

   1a. Credit Claimed for Completed Project(s) . . . . .1a. _____ 00
   1b. Credit Claimed for Phased Project(s) . . . . .1b. _____ 00
1. Total Credit Claimed for Completed and Phased Projects . . . . .1. _____ 00

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

PART H-I   **CREDIT FOR INVESTORS IN INNOVATION**

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

1. Amount of approved investment . . . . .1. _____ 00
2. Enter 33% of line 1 . . . . .2. _____ 00

NOTE: See Special Instructions for Maryland Technology Companies located in Allegany County, Dorchester County, Garrett County, Somerset County, or a Regional Institution Strategic Enterprise zone.

3. Maximum Credit . . . . .3. _____ 00

NOTE: See Special Instructions for Maryland Technology Companies located in Allegany County, Dorchester County, Garrett County, Somerset County, or a Regional Institution Strategic Enterprise zone.

4. Tentative refund (enter the amount from line 2 or line 3, whichever is less). . . . . .4. _____ 00
5. Enter any amount of recapture. See instructions . . . . .5. _____ 00
6. Total credit for investors in innovation. (Subtract line 5 from line 4 and enter this amount here and in PART CCC, line 6. If less than zero, enter negative amount.) . . . . .6. _____ 00

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

7. Credit (certified by the Maryland Department of Commerce) . . . . .7. _____ 00
8. Enter any amount of recapture. See instructions . . . . .8. _____ 00
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 6. If less than zero, enter negative amount.) . . . . .9. _____ 00

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

1. Enter 5% of long-term care insurance costs. . . . . .1. _____ 00
2. Multiply the number of eligible employees _____ by $100 . . . . .2. _____ 00
3. Enter the lesser of line 1 or line 2 . . . . .3. _____ 00
4. Enter the lesser of line 3 or $5,000 . . . . .4. _____ 00

PART J - FEDERAL SECURITY CLEARANCE COSTS TAX CREDIT ** Must Include 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. _____ 00
2. Enter the amount of Security Clearance Administrative Expenses approved by the Maryland Department of Commerce not to exceed $200,000. (Attach certification) . . . . .2. _____ 00
3. Total PART J-I Allowable Security Costs Tax Credit (Add lines 1 and 2.). . . . . .3. _____ 00

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PART J-II FIRST YEAR LEASING COSTS TAX CREDIT FOR QUALIFIED SMALL BUSINESSES
(For first year leasing costs incurred between 1/1/2024 and 12/31/2024.)
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. _____ 00

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. Amount certified by the Maryland Department of Commerce. Enter here and on Line 10 of Part AAA . . . . 1. _____ 00

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

2. Amount certified by the Maryland Department of Commerce. Enter here and on Line 5 of Part CCC . . . . 2. _____ 00

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. _____ 00
2. Multiply line 1 by the applicable percentage. (See Instructions) . . . . 2. _____ 00

NOTE: See Special Instructions for Maryland Biotechnology Companies located in Allegany County, Dorchester County, Garrett County, Somerset County, or a Regional Institution Strategic Enterprise zone.

3. Maximum Credit. . . . . 3. _____ 00

NOTE: See Special Instructions for Maryland Biotechnology Companies located in Allegany County, Dorchester County, Garrett County, Somerset County, or a Regional Institution Strategic Enterprise zone.

4. Tentative refund (Enter the amount from line 2 or line 3, whichever is less.) . . . . 4. _____ 00
5. Enter any amount of recapture. See instructions. . . . . 5. _____ 00
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. _____ 00

PART M - COMMUTER TAX CREDIT ** Must Attach Required Certification

1. Amount certified by the Maryland Department of Transportation . . . . 1. _____ 00

PART N - RESERVED

1. **RESERVED**. . . . . 1. XXXXXXXXX

PART O - WORK OPPORTUNITY TAX CREDIT ** MUST INCLUDE FEDERAL FORM 3800

1. Federal work opportunity credit. Enter the amount from federal Form 3800, Part III, line 4b. . . . 1. _____ 00
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. _____ 00
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 hours _____ . __ by .4 . . . . . . 3. _____ 00
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. _____ 00
5. Work Opportunity Credit from Partnerships, S-Corps, Cooperatives, Estates, and Trusts attributable to wages paid to Maryland employees. . . . . 5. _____ 00
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. _____ 00
7. Maryland Work Opportunity Tax Credit. Subtract line 6 from the sum of lines 2, 3, 4, and 5 and multiply by .5. . . . . 7. _____ 00

BUSINESS INCOME TAX CREDITS FOR FIDUCIARIES
ATTACH TO FORM 504.

24504C399

NAME _____ FEIN _____

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.	_____ 00	_____ 00
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 a 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 claimed, and the answer to Question 2b 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.

2c. Prorate factor (Enter line 2a divided by the minimum number of qualified employees required to qualify for the project tax credit claimed; if greater than 1, enter 1.000000.) . . . . 2c.	___ . _____	___ . _____
3. Enter the amount of Maryland income tax required to be withheld from qualified employees . . . . 3.	_____ 00	_____ 00
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.	_____ 00	_____ 00
4b. Multiply line 4a by line 2c . . . . 4b.	_____ 00	_____ 00
Section C		
5. Total eligible project costs ($500,000 minimum) . . . . 5.	_____ 00	_____ 00
6. Enter the lesser of line 5 or allowable maximum project tax credit based on the number of qualified employees. (See instructions) . . . . 6.	_____ 00	_____ 00

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.	_____ 00
8. Subtract line 7 from line 6; if less than 0, enter 0 . . . . 8.	_____ 00
9. Eligible Maryland State tax liability on income of the qualified business entity (Enter the amount from line 4b.) . . . . 9.	_____ 00
10. Credit against tax on the income of qualified business entity (Enter the lesser of line 8 or line 9.) . . . . 10.	_____ 00

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.	_____ 00
12. Maryland income tax required to be withheld during this tax year from qualified employees (Enter the amount from line 3.) . . . . 12.	_____ 00
13. Refund allowable for this tax year. Enter the lesser of line 11 or line 12 . . . . 13.	_____ 00

PART P-IV Summary

14. Total nonrefundable One Maryland Economic Development Tax Credit. (Enter the amount from line 10.) . . . . 14.	_____ 00
15. Total refundable One Maryland Economic Development Tax Credit. (Enter the amount from line 13.) . . . . 15.	_____ 00

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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.	_____ 00	_____ 00
2.	Enter your share of Maryland taxable income from the project . . . . .2.	_____ 00	_____ 00
3.	Non-project Maryland taxable income (Subtract line 2 from line 1 If less than 0, enter 0.) . . . . .3.	_____ 00	_____ 00
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.

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

		Column 1	Column 2
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.	_____ 00	_____ 00
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.	_____ 00	_____ 00
7a.	Tax on income from the project (See instructions for PART P-I.) . . . . . . .7a.	_____ 00	_____ 00
7b.	Multiply line 7a by line 4d . . . . .7b.	_____ 00	_____ 00
8a.	Tax on non-project income (Subtract line 7a from line 6. If less than 0, enter 0.) . . . . .8a.	_____ 00	_____ 00
8b.	Multiply line 8a by line 4d . . . . .8b.	_____ 00	_____ 00
Section C			
9.	Total eligible project costs ($500,000 minimum) . . . . .9.	_____ 00	_____ 00
10.	Enter the lesser of line 9 or $5,000,000 . . . . .10.	_____ 00	_____ 00
11.	Total eligible start-up costs . . . . .11.	_____ 00	_____ 00
12.	Enter the lesser of line 11 or $500,000 . . . . .12.	_____ 00	_____ 00
13.	Multiply line 4a by $10,000 . . . . .13.	_____ 00	_____ 00

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.	_____ 00
15.	Subtract line 14 from line 10; if less than 0, enter 0. . . . . 15.	_____ 00
16.	Maryland State tax liability on income from the project (Enter the amount from line 7b.) . . . . . 16.	_____ 00
17.	Credit against tax on income from the project (Enter the lesser of line 15 or line 16.) . . . . 17.	_____ 00

Section B Start-up Costs

18.	Enter the sum of start-up cost credits and refunds taken in prior tax years . . . . 18.	_____ 00
19.	Subtract line 18 from line 12. If less than 0, enter 0 . . . . 19.	_____ 00
20.	Enter the lesser of line 13 or line 19 . . . . 20.	_____ 00
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.	_____ 00

Final as of 10/24/2024

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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. _____ 00

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. _____ 00

24. Tax on non-project income (Enter the amount from line 8b.) . . . . 24. _____ 00

25. Tax available for application of credit (Subtract line 17 and line 22 from line 6. If less than 0, enter 0.) . . . . 25. _____ 00

26. Credit against tax on non-project income (Enter the lesser of lines 23, 24 or line 25.) . . . . 26. _____ 00

27. Tentative refund (Subtract line 26 from line 23. If less than 0, enter 0.). . . . . 27. _____ 00

28. Maryland income tax required to be withheld during this tax year from qualified employees (Enter the amount from line 5.) . . . . 28. _____ 00

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. _____ 00

Section B Start-up costs

30. Tentative refund (Subtract line 22 from line 20. If less than 0, enter 0.). . . . . 30. _____ 00

31. Maryland income tax required to be withheld during this tax year from qualified employees (from line 5) . . . . 31. _____ 00

32. Refund allowable for this tax year (Enter the lesser of line 30 or line 31.). . . . . 32. _____ 00

PART P-IV SUMMARY

33. Total nonrefundable credit for project costs (Enter the sum of line 17 and line 26.). . . . . 33. _____ 00

34. Total nonrefundable credit for start-up costs (Enter amount from line 22.). . . . . 34. _____ 00

35. Total nonrefundable One Maryland Economic Development Tax Credit. (Add lines 33 and 34.) . . . 35. _____ 00

36. Total refundable credit for project costs. (Enter amount from line 29.) . . . . 36. _____ 00

37. Total refundable credit for start-up costs. (Enter amount from line 32.) . . . . 37. _____ 00

38. Total refundable One Maryland Economic Development Tax Credit. (Add lines 36 and 37.). . . . . 38. _____ 00

PART Q - RESERVED

1. **RESERVED.** . . . . 1. XXXXXXXXX

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

1. Credit (certified by the Maryland Energy Administration) . . . . .1. _____ 00

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

1. Credit (certified by the Maryland Department of Commerce) . . . . .1. _____ 00

PART T - AUTOMATED EXTERNAL DEFIBRILLATOR TAX CREDIT

1. Enter the number of new defibrillators. (Limit 1 per qualifying restaurant. See instructions.) . . .1. _____

2. Enter the credit amount. (Limit $500 per defibrillator. Maximum total credit $1,500.) . . . . .2. _____ 00

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

1. Credit (certified by the Maryland Department of Commerce) . . . . .1. _____ 00

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

1. Amount of approved donation to a qualified permanent endowment fund . . . . .1. _____ 00

2. Enter 25% of line 1 . . . . .2. _____ 00

3. Enter the amount from line 2 or $50,000, whichever is less . . . . .3. _____ 00

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

1. Credit (certified by the Maryland Department of Commerce) . . . . .1. _____ 00

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

1. Enter the portion of the total current-year conveyance amount . . . . .1. _____ 00

2. Enter the amount of any payment received for the easement during 2024. . . . . .2. _____ 00

3. Subtract line 2 from line 1 . . . . .3. _____ 00

4. Enter the lesser of line 3 or $5,000 here and on Part AAA, line 17 . . . . .4. _____ 00

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

1. Credit (certified by the Maryland Department of Labor) . . . . .1. _____ 00

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

1. Credit (Total of Tax Credit Certificates) . . . . .1. _____ 00

PART AA - RESERVED

1. **RESERVED** . . . . .1. XXXXXXXXX

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. _____ 00

PART AAA - NONREFUNDABLE BUSINESS TAX CREDIT SUMMARY

1. Total Enterprise Zone Tax Credit from PART A, line 15 . . . . .1. _____ 00
2. Total Maryland Disability Employment Tax Credit from PART C, line 9 . . . . .2. _____ 00
3. Total Job Creation Tax Credit from PART D, line 1 . . . . .3. _____ 00
4. Total Community Investment Tax Credit from PART E, line 3 . . . . .4. _____ 00
5. Total Businesses that Create New Jobs Tax Credit from PART F, line 3 . . . . .5. _____ 00
6. Total nonrefundable credit for buyers of cybersecurity technology and/or cybersecurity
   services from PART H-II, line 9 . . . . .6. _____ 00
7. Total Employer-Provided Long-Term Care Insurance Tax Credit from PART I, line 4 . . . . .7. _____ 00
8. Total Security Clearance Costs Tax Credit from PART J-I, line 3 .8. _____ 00
9. Total First Year Leasing Cost Tax Credit for Small Businesses from PART J-II, line 1 . . . . .9. _____ 00
10. Total nonrefundable Research and Development Tax Credits from PART K-I, line 1 . . . . .10. _____ 00
11. Total Commuter Tax Credit from PART M, line 1 . . . . .11. _____ 00
12. Total Work Opportunity Tax Credit from Part O, line 7 . . . . .12. _____ 00
13. Total nonrefundable One Maryland Economic Development Tax Credit from PART P-IV; if more
    than one project see instructions. . . . . .13. _____ 00
14. Total Energy Storage Systems Tax Credit from PART R, line 1 . . . . .14. _____ 00
15. Automated External Defibrillator Tax Credit from PART T, line 2 .15. _____ 00
16. Endow Maryland Tax Credit from PART V, line 3 . . . . .16. _____ 00
17. Total Preservation and Conservation Easements Tax Credit from PART X, line 4 . . . . .17. _____ 00
18. Total Apprentice Employee Tax Credit from PART Y, line 1.. . . . . .18. _____ 00
19. Qualified Farms Tax Credit from PART Z, line 1 . . . . .19. _____ 00
20. Total Endowments of Maryland Historically Black Colleges and Universities Income Tax Credit
    from PART BB, line 1 . . . . .20. _____ 00
21. Total of current year credits (Add lines 1 through 20.) . . . . .21. _____ 00
22. Carryover of excess credits from PART BBB, line 7, of tax year 2023 Form 504CR . . . . .22. _____ 00
23. Tentative credit. (Add lines 21 and 22.) . . . . .23. _____ 00
24. Enter amount of any credit recapture. (See instructions for PART D and PART F.) . . . . .24. _____ 00
25. Tentative credit after recapture. (Subtract line 24 from line 23.)
    If less than 0, enter negative amount. . . . . .25. _____ 00
26. 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. . . . . .26. _____ 00
27. Allowable credit (Enter line 25 or line 26, whichever is less.) Enter here and on Form 504,
    line 15 . . . . .27. _____ 00

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, 2, 8, 10 and 20. Also add PART CCC, line 5. Enter the result on line 3 of Form 504 Schedule A.

PART BBB - EXCESS CREDIT CARRYOVER CALCULATION

If line 25 is less than or equal to line 26 of PART AAA, do not complete this section.

1. Enter amount from line 26 of PART AAA . . . . .1. _____ 00
2. Add lines 6, 11, 12, 13, and 14 of PART AAA . . . . .2. _____ 00
3. Subtract line 2 from line 1. (If less than 0, enter 0.) . . . . .3. _____ 00
4. Subtract line 2 from line 25 of PART AAA . . . . .4. _____ 00

MARYLAND FORM **504CR**

BUSINESS INCOME TAX CREDITS FOR FIDUCIARIES
ATTACH TO FORM 504.

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NAME _____ FEIN _____

5.	Tentative excess credit carryover (Subtract line 3 from line 4.) . . . . .5.	_____ 00
6.	Enter any amount included in line 5 that will expire by the end of this tax year . . . . .6.	_____ 00
7.	Subtract line 6 from line 5. (If less than 0, enter 0.) This is your credit carryover. . . . . .7.	_____ 00

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.	_____ 00
2.	Total Biotechnology Investment Incentive Tax Credit from PART L, line 6. . . . . 2.	_____ 00
3.	Total Small Business Relief Tax Credit from PART B, line 1 . . . . .3.	_____ 00
4.	Total Film Production Activity Tax Credit from PART U, line 1 . . . . .4.	_____ 00
5.	Total refundable Small Business Research and Development Tax Credit from PART K-II, line 2 . .5.	_____ 00
6.	Total refundable Credit for Investors in Innovation from PART H-I, line 6. . . . . .6.	_____ 00
7.	Total Theatrical Production Tax Credit, from Part W, line 1. . . . . .7.	_____ 00
8.	Total More Jobs for Marylanders Tax Credit from PART S, line 1 . . . . 8.	_____ 00
9.	Total Catalytic Revitalization Projects and Historic Revitalization Tax Credit from PART G, line 1. . .9.	_____ 00
10.	Enter the amount of pass-through entity tax attributable to your distributive or pro rata share paid by an electing PTE. . . . . .10.	_____ 00
11.	Enter the subtotal of all of the business income tax credits from lines 1 through 10 . . . . .11. Add the amount from line 11 of Part CCC on line 30 of Form 504. If line 11 is less than 0, add the result as a negative number on line 30 of Form 504.	_____ 00

Final as of 10/24/2024