

MARYLAND FORM 502AC

SUBTRACTION FOR CONTRIBUTION OF ARTWORK ATTACH TO FORM 502 OR FORM 505



24502A099

2024

Print Using Blue or Black Ink Only

First name, MI, Last name, Social Security Number

Spouse's first name, MI, Last name, Social Security Number

Street address

City or Town, State, ZIP code + 4

Check Return Filed: 502 Resident, 505 Nonresident

PART A - Qualification of Taxpayer

Current Year

1. Federal adjusted gross income plus Maryland additions 1.00
2. Enter 50% of line 1 2.00
3. Gross income from the sale of artwork produced by the taxpayer 3.00

Prior Year

4. Federal adjusted gross income plus Maryland additions 4.00
5. Enter 50% of line 4 5.00
6. Gross income from the sale of artwork produced by the taxpayer 6.00

If line 2 exceeds line 3 and line 5 exceeds line 6, you do not qualify for this subtraction.

PART B - Certification of Museum

Name of museum

Number and street

City, State, ZIP code + 4

7. Is the museum located in the state of Maryland? Yes No
8. Is the museum open to the general public? Yes No
9. Has the museum accepted the donated artwork? If yes, attach a certificate of acceptance from the museum. Yes No

If the answer to any of these questions is no, you do not qualify for this subtraction.

PART C - Amount of Subtraction

If you have completed Parts A and B above and are eligible to claim this subtraction, compute the amount of your subtraction below.

10. Enter the fair market value of the artwork. (Attach certified appraisal.) 10.00
11. Enter any portion of the fair market value of the artwork contained in your federal or state itemized deductions. 11.00
12. Subtract line 11 from line 10 12.00
13. Enter the amount from line 2 above 13.00
14. Enter the lesser of line 12 or line 13. 14.00

Your Maryland-only subtraction for the contribution of artwork is the amount on line 14. Include this amount on line m of Form 502SU or line m of Form 505SU.

Final as of 09/25/2024