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**MARYLAND
FORM-
500CR**

**BUSINESS INCOME
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510, OR 511.



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OR FISCAL YEAR BEGINNING 2024, ENDING

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SEE INSTRUCTIONS Note: **Indicates Certification Must Be Included

☐ Check this box if any of the 500CR credits are derived from another entity, see instructions for details.

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

PART A - ENTERPRISE ZONE TAX CREDIT ** Must Include 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.
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 Include Required Certification

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

PART C - MARYLAND DISABILITY EMPLOYMENT TAX CREDIT FOR EMPLOYEES ** Must Include 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 Include Required Certification

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

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

- | | | | | |
|----|--|----|--|----|
| 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). | | | |
| 1b. | Credit Claimed for Phased Project(s). | | | |
| 1. | Total Credit Claimed for Completed and Phased Projects (add Lines 1a. and 1b.) | 1. | | 00 |

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

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

PART H-I CREDIT FOR INVESTORS IN INNOVATION

- | | | | | |
|----|---|----|--|----|
| 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 Count, 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 cost. | 1. | | 00 |
| 2. | Multiply the number of eligible employees <input type="text"/> 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 (Include certification) | 1. | | 00 |
| 2. | Enter the amount of Security Clearance Administrative Expenses approved by the Maryland Department of Commerce not to exceed \$200,000. (Include certification) | 2. | | 00 |
| 3. | Total PART J-I Allowable Security Costs Tax Credit (Add lines 1 and 2.) | 3. | | 00 |

PART J-II FIRST YEAR LEASING COSTS TAX CREDIT FOR QUALIFIED SMALL BUSINESSES
(For first year leasing costs incurred between 1/1/2023 and 12/31/2023.)
Complete ONLY if you are a Small Business (See Instructions.)

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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 Include 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 Include 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 Include Required Certification

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

PART N - RESERVED

1. RESERVED. 1. XXXXXXXXXXXX

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. Maryland Work Opportunity Tax Credit. Add lines 2, 3, 4, and 5 and multiply by .5. 6. 00

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
2a. Enter the number of qualified employees (DO NOT PRORATE.) 2a.

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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 ☐

Column 1
All qualified persons,
but NOT PTE members

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

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

If PTE, do not complete Section B. Continue to Section C.

Section B

4a. Total tax liability: line 14 of Form 500, the sum of lines 21 and 21a, less any amounts from lines 22 through 24 of Form 502; or, line 32d less any amounts from lines 33 and 34 of Form 505. If less than 0, enter 0 . . . 4a. 00
PTE member: Multiply the income on line 1, Section A, by the highest tax rate used to calculate the tax on your Maryland tax return. Enter this amount on line 4a.

4b. Multiply line 4a by line 2c 4b. 00

Section C

5. Total eligible project costs (\$500,000 minimum) 5. 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

If you are a PTE, stop here. Do not complete Parts II through IV.

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.

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

**PART P-I CALCULATION OF TAXABLE INCOME, WITHHOLDING,
QUALIFIED EMPLOYEES AND TAX LIABILITY**

- 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? 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.

- 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

If PTE, do not complete Section B. Continue to Section C.

Section B

6. Total tax liability:
line 14 of Form 500,
the sum of lines 21 and 21a, less any amounts from lines 22 through 24 of
Form 502; or, line 32d less any amounts from lines 33 and 34 of Form 505.
If less than 0, enter 0. 6. 00

PTE member: Multiply the highest tax rate calculated on your return by the income on line 1.

- 7a. Tax on income from the project (See instructions for PART P-I.) 7a. 00
- 7b. Multiply line 7a by line 4d 7b. 00
- 8a. Tax on non-project income (Subtract line 7a from line 6. If less than 0, enter 0.) 8a. 00
- 8b. Multiply line 8a by line 4d 8b. 00

Section C

9. Total eligible project costs (\$500,000 minimum) 9. 00
10. Enter the lesser of line 9 or \$5,000,000 10. 00
11. Total eligible start-up costs 11. 00
12. Enter the lesser of line 11 or \$500,000. 12. 00
13. Multiply line 4a by \$10,000 13. 00

If you are a PTE, stop here. Do not complete Parts II through IV.

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 persons
(except for PTEs) 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

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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
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 (Add lines 17 and 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. XXXXXXXXXXXX

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

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

PART S - MORE JOBS FOR MARYLANDERS TAX CREDIT ** Must Include 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. 00
2. Enter the credit amount. (Limit \$500 per defibrillator. Maximum total credit \$1,500.) 2. 00

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

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

PART V - ENDOW MARYLAND TAX CREDIT ** Must Include Required Certification

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 Include Required Certification

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

PART X - PRESERVATION AND CONSERVATION EASEMENTS Tax Credit ** Must Include 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

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**MARYLAND
FORM
500CR**

**BUSINESS INCOME
TAX CREDITS**
ATTACH TO FORM 500, 502, 505,
510, OR 511.



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

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

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

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

PART AA - RESERVED

1. RESERVED 1. XXXXXXXXXXXX

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

1. Credit (certified by Maryland Comptroller's office) 1. 00

PART AAA - NONREFUNDABLE BUSINESS TAX CREDITS

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 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. Work Opportunity Tax Credit PART O, line 6 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. Total Qualified Farms Tax Credit from PART Z, line 1 19. 00
20. Total Endowments of Maryland Historically Black Colleges and Universities 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 500CR 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:
line 14 of Form 500;
the sum of lines 21 and 21a, less any amounts from lines 22-24 of Form 502; or
line 32d less any amounts from lines 33 and 34 of Form 505. If less than 0, enter 0. 26. 00
27. Allowable credit (Enter line 25 or line 26, whichever is less.)
Also enter this amount on line:
15c of Form 500, 25 of Form 502, or 35 of Form 505. 27. 00

**NOTE: An addition to income is required for credits from Parts A, C, J-I, K-I, K-II, V and Part 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 7f of Form 500, line 5 of
Form 502, or line 19 of Form 505.**

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

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**MARYLAND
FORM
500CR**

**BUSINESS INCOME
TAX CREDITS**
ATTACH TO FORM 500, 502, 505,
510, OR 511.



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- | | | | |
|----|--|----|----|
| 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 |
| 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. | Subtotal refundable business income tax credits (Add lines 1 through 9.)
(If less than 0, enter as a negative amount) | | |
| | If you are filing Form 502 or Form 505, enter this amount here and on PART CC, line 3
of Form 502CR. If you are filing Form 500, Form 510 or 511, continue to line 11 | 10. | 00 |
| 11. | Amount of pass-through entity tax attributable to your distributive or pro rata share paid by
an electing PTE. | 11. | 00 |
| 12. | Total refundable business income tax credits (Add lines 10 and 11. If less than 0, enter as
a negative amount). If you are filing Form 500, Form 510 or 511, continue to PART DDD | 12. | 00 |

PART DDD - CORPORATION AND PASS-THROUGH ENTITY (PTE) REFUNDABLE TAX CREDIT

- | | | | |
|----|---|----|----|
| 1. | Enter the amount from Form 502S, line 6. | 1. | 00 |
| 2. | Total refundable business income tax credits from PART CCC, line 12 | 2. | 00 |
| 3. | Total refundable business income tax credits. Add line 1 and line 2 and enter the amount
here and on Form 500, line 15d. (If less than 0, enter as a negative amount.) | 3. | 00 |

NOTE: If you are filing Form 510 or 511, enter the distributive or pro rata share of each tax credit on your members Maryland Schedule K-1 (510/511).