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**MARYLAND  
FORM  
500UP**

**UNDERPAYMENT OF  
ESTIMATED INCOME TAX  
BY CORPORATIONS AND  
PASS-THROUGH  
ENTITIES**  
ATTACH TO FORMS 500, 510 OR 511.



24500U099

**2024**

OR FISCAL YEAR BEGINNING  2024, ENDING

Federal Employer Identification Number (9 digits)

Name as shown on Forms 500, 510 or 511

**IMPORTANT: REVIEW THE INSTRUCTIONS BEFORE COMPLETING THIS FORM.**

**EXCEPTIONS WHICH AVOID INTEREST AND PENALTY**

**NO INTEREST OR PENALTY IS DUE AND THIS FORM SHOULD NOT BE FILED IF:**

- A. The tax developed for the current tax year is \$1,000 or less; or,  
B. Four payments of not less than 25% of the required estimated tax were filed on or before the 15th day of the 4th, 6th, 9th and 12th months of the tax year and total either (1) 90% of the tax developed for the current tax year or (2) 110% of the tax that was developed for the prior tax year; or,  
C. If the entity has a short tax period of less than 4 months.

**CALCULATION OF INTEREST AND PENALTY**

1. Tax for current tax year (line 14 of Form 500 or line 15 of Form 510 or line 12 of Form 511) less any Business Tax Credits or Heritage Structure Rehabilitation Tax Credits (or credit for tax paid on behalf of nonresident/resident entities by a pass-through entity) . . . . . 1.  .   
2. Enter 90% of the amount on line 1 . . . . . 2.  .   
3a. Tax for prior tax year (line 14 of prior year Form 500, or line 15 of Form 510, or line 12 of Form 511) less any Business Tax Credits or Heritage Structure Rehabilitation Tax Credits. 3a.  .   
3b. Multiply line 3a by 110% . . . . . 3b.  .   
4. Estimated tax required (Enter lesser of line 2 or line 3b. If first-time filer, enter line 2.) . . . 4.  .

**DUE DATES OF INSTALLMENT PERIODS**

- |                                                                                                                                                            | 15th day<br>4th month<br>1st Period             | 15th day<br>6th month<br>2nd Period | 15th day<br>9th month<br>3rd Period | 15th day<br>12th month<br>4th Period |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|
| 5. Installment periods                                                                                                                                     |                                                 |                                     |                                     |                                      |
| 6. Estimated payments required per installment period (See instructions.) . . . . .                                                                        | <input type="text"/>                            | <input type="text"/>                | <input type="text"/>                | <input type="text"/>                 |
| 7. Estimated tax paid per installment period on or before the due date indicated and prior year's overpayment applied to estimated tax . . . . .           | <input type="text"/>                            | <input type="text"/>                | <input type="text"/>                | <input type="text"/>                 |
| 8. Underpayment per installment period (Subtract line 7 from line 6.) . . . . .                                                                            | <input type="text"/>                            | <input type="text"/>                | <input type="text"/>                | <input type="text"/>                 |
| 9. Interest factors (See Instructions.) . . . . .                                                                                                          | <input type="text"/>                            | <input type="text"/>                | <input type="text"/>                | <input type="text"/>                 |
| 10. Interest per installment period (Multiply line 8 by factors on line 9.) . . . . .                                                                      | <input type="text"/>                            | <input type="text"/>                | <input type="text"/>                | <input type="text"/>                 |
| 11. Total interest (Add all amounts on line 10.) . . . . .                                                                                                 | 11. <input type="text"/> . <input type="text"/> |                                     |                                     |                                      |
| 12. Penalty (See instructions.) . . . . .                                                                                                                  | 12. <input type="text"/> . <input type="text"/> |                                     |                                     |                                      |
| 13. Total interest and penalty (Add lines 11 and 12.) Also enter this amount on line 18 of Form 500 or line 19 of Form 510 or line 16 of Form 511. . . . . | 13. <input type="text"/> . <input type="text"/> |                                     |                                     |                                      |