



13504K049

OR FISCAL YEAR BEGINNING 2013, ENDING

INFORMATION ABOUT THE ESTATE OR TRUST		
Name of estate or trust	Federal Employer Identification Number	
Name and title of fiduciary	Fiduciary's address	
INFORMATION ABOUT THE BENEFICIARY		
A. Name of beneficiary	B. Beneficiary's identification number	
C. Address, city, state and ZIP code		
D. Beneficiary's percentage of distribution at the estate's or trust's year end _____ %		
E. What type of entity is this beneficiary? (1) <input type="checkbox"/> Individual (2) <input type="checkbox"/> Fiduciary (trust or estate) (3) <input type="checkbox"/> Qualified federal tax-exempt organization (4) <input type="checkbox"/> Other _____		
F. Resident status of beneficiary, if beneficiary is an individual or fiduciary of another estate or trust. Check box if: <input type="checkbox"/> Resident <input type="checkbox"/> Nonresident	G. State of domicile if nonresident	
DISTRIBUTED NET TAXABLE INCOME, MARYLAND MODIFICATIONS AND NONRESIDENT TAX PAID BY PASS-THROUGH ENTITY (PTE)		
1. Beneficiary's share of net taxable income distributed from estate or trust. \$ _____	2. Beneficiary's share of Maryland-source income distributed from estate or trust (Complete only if beneficiary is a nonresident. See page 2.)** \$ _____	
3. Beneficiary's share of Maryland addition modification from estate or trust. (Specify applicable modifications and amounts. See Instruction 7, Maryland Modifications in Fiduciary Instructions.) (a) _____ \$ _____ (b) _____ \$ _____ (c) _____ \$ _____	4. Beneficiary's share of Maryland subtraction modifications from estate or trust. (Specify applicable modifications and amounts. See Instruction 7, Maryland Modifications in Fiduciary Instructions.) (a) _____ \$ _____ (b) _____ \$ _____ (c) _____ \$ _____	
5. Beneficiary's share of nonresident tax paid by PTE(s):		
(a)\$ _____	FEIN of PTE(s): (a) _____	Name of PTE(s): (a) _____
(b)\$ _____	(b) _____	(b) _____
(c)\$ _____	(c) _____	(c) _____
6. Beneficiary's share of tax credits from Fiduciary Business Tax Credit Form 504CR or Sustainable Communities Tax Credit Form 502S. For a One Maryland Economic Development Tax Credit, go to box 7, page 2.		
Name of Tax Credit	Beneficiary's Share of Tax Credit	
(a) _____	(a)\$ _____	
(b) _____	(b)\$ _____	
(c) _____	(c)\$ _____	



13504K149

NAME _____ FEIN _____

7. One Maryland Economic Development Tax Credit from Business Tax Credit Form 504CR.
 Refundable Nonrefundable

1a. Total number of "qualified employees"1a. _____

1b. If the amount on line 1a is less than 25, has the PTE maintained at least 25 qualified employees
for at least 5 years? Yes No

2. Tax year in which the project was put into service 2. _____

Enter Member's Distributive or Pro Rata Share of the Following:

3. Portion of PTE's income attributable to project 3. _____

4. Non-project taxable income from PTE 4. _____

5. Number of "qualified employees" multiplied by \$10,000 5. _____

6. Amount of Maryland income tax required to be withheld from employees
reported on line 1a of this form. 6. _____

7. Total eligible cumulative project costs (\$500,000 PTE minimum, \$5,000,000 PTE maximum)7. _____

8. Total cumulative eligible start-up costs (\$500,000 PTE maximum). 8. _____

If additional space is needed for any item, attach a separate schedule.

Maryland Source Income for a Nonresident Beneficiary

**A nonresident is subject to tax on income from Maryland sources, which includes any income derived from real property or tangible personal property in Maryland; income derived from a business wholly or partially carried on in Maryland and in which the trust or estate is a member of a pass-through entity; income from an occupation, profession or trade carried on wholly or partially in Maryland; and income from wagering in Maryland.

Schedule K-1

General Instructions

Use Form 504 Schedule K-1 to report the share of the estate's or trust's additions and subtractions that are passed on to each beneficiary. Use this form to report each nonresident beneficiary's share of Maryland source income. Finally, use this form to report the taxes paid by a pass-through entity on behalf of the trust, if you are not claiming the credit on Maryland Form 504.

Specific Instructions

Enter the fiscal year used by the estate or trust in the header of this form, if you are not using a calendar year.

INFORMATION ABOUT THE ESTATE OR TRUST

Enter the name of the estate or trust, Federal Employer Identification Number (FEIN), name and title of fiduciary and fiduciary's address in the four boxes under the subtitle.

INFORMATION ABOUT THE BENEFICIARY

- A. Enter the name of the beneficiary.
- B. Enter the beneficiary's Social Security Number or FEIN.
- C. Enter the beneficiary's address.
- D. Enter the beneficiary's percentage of distribution as of the year end of the estate or trust.
- E. Check the box identifying the type of entity describing the beneficiary.
- F. If the beneficiary is an individual or a fiduciary of another estate or trust, check the box identifying the resident status of the beneficiary.
- G. If the beneficiary is a nonresident, indicate the state of domicile; otherwise, leave the box empty.

DISTRIBUTED NET TAXABLE INCOME, MARYLAND MODIFICATIONS AND NONRESIDENT TAX PAID BY PASS-THROUGH ENTITY (PTE)

- 1. Enter the dollar amount of the beneficiary's share of the net taxable income that actually was distributed to the beneficiary by the estate or trust.
- 2. If the beneficiary is a nonresident individual, a nonresident fiduciary or a nonresident entity, enter the amount reported in box 1 that represents Maryland-source income.
- 3. Enter the beneficiary's share of Maryland addition modifications applicable to the estate or trust income. Required additions appear in the instruction booklets based on the type of beneficiary: Resident, Nonresident, Corporation or Fiduciary. See www.marylandtaxes.com.
- 4. Enter the beneficiary's share of Maryland subtraction modifications applicable to the estate or trust income. Allowable subtractions appear in the instruction booklets based on the type of beneficiary: Resident, Nonresident, Corporation or Fiduciary. See www.marylandtaxes.com.
- 5. If you are a member of a PTE, AND the PTE has paid a nonresident tax on behalf of you, AND you are a fiduciary of a trust, AND you are not claiming this

credit on Form 504, you may pass this credit on to the beneficiary. If you are passing this credit on to the beneficiary, enter the dollar amount of this credit, the FEIN and the name of the PTE in the space provided in box 5.

Note: For the beneficiary to claim this credit, you also must furnish each beneficiary with a copy of the Maryland Form 510 Schedule K-1 received by you to substantiate your entitlement to this credit.

- 6. Enter the beneficiary's share of tax credits from Fiduciary Business Income Tax Credits Form 504CR, or Sustainable Communities Tax Credit Form 502S, in Box 6. In the column to the left, enter the name of the credit; and on the right enter the dollar amount. Do not complete this information for the One Maryland Credit. Use Box 7 if you have been certified to claim this credit and you are passing this credit on to the beneficiary.
- 7. If you have been certified to claim a One Maryland Economic Development tax credit from Maryland Form 504CR, complete Box 7 if you are passing this credit to your beneficiaries. They will need this information to claim their share of the credit on their tax return.

Attach a copy of each Form 504 Schedule K-1 to the original Form 504 that you submit to the Comptroller of Maryland. Also, provide each beneficiary with a copy of this schedule.

Instructions for Beneficiary

Use Form 504 Schedule K-1 to report your share of the estate's or trust's additions and subtractions that are passed on to you. You also will use this schedule to determine your share of Maryland source income if you are a nonresident.

Finally, you will use this form to claim a credit for taxes paid by a pass-through entity on behalf of a trust if the trust's fiduciary is not claiming the credit on the Maryland Form 504. See Form 502CR Instructions on how to claim this credit on your individual return.

If you have received this Maryland Form 504 Schedule K-1 and you wish to claim a credit that is shown, you must attach a copy of it to Form 502CR along with a copy of the Maryland Form 510 Schedule K-1 received by the fiduciary. You also will use this Maryland Form 504 Schedule K-1 to determine your share of Maryland source income if you are a nonresident.

If the fiduciary has sent you this schedule and indicated that the estate or trust is using a fiscal year instead of a calendar year, this schedule applies to your tax year in which the **ending date** of the fiduciary's fiscal year occurred.