



OR FISCAL YEAR BEGINNING 2022, ENDING

Name as shown on Form

FEIN

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.
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

Table with 15 rows for Enterprise Zone Tax Credit, including sub-sections A-I, A-II, A-III, and A-IV, with columns for description, year, and amount.

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

Table with 1 row for Small Business Relief Tax Credit.

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

Table with 9 rows for Maryland Disability Employment Tax Credit, including sub-sections C-I and C-II, with columns for description, year, and amount.

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

Table with 1 row for Job Creation Tax Credit.



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

Table with 3 rows: 1. Amount of approved contributions, 2. Enter 50% of line 1, 3. Enter the amount from line 2 or \$250,000, whichever is less.

PART F - BUSINESSES THAT CREATE NEW JOBS TAX CREDIT

Table with 3 rows: 1. Property tax credit, 2. Enhanced property tax credit, 3. Total (Add lines 1 and 2.)

PART G - CATALYTIC REVITALIZATION PROJECTS AND HISTORIC REVITALIZATION TAX CREDIT

** Must Include Required Certification

Table with 1 row: 1. Credit (certified by Maryland Department of Commerce)

PART H - 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 CYBERSECURITY

Table with 2 rows: 1. Amount of approved investment, 2. Enter 33% of line 1

NOTE: See Special Instructions for Maryland Cybersecurity Companies located in Allegany County, Dorchester County, Garrett County, or Somerset County.

Table with 1 row: 3. Maximum Credit

NOTE: See Special Instructions for Maryland Cybersecurity Companies located in Allegany County, Dorchester County, Garrett County, or Somerset County.

Table with 3 rows: 4. Tentative refund, 5. Enter any amount of recapture, 6. Total credit for investors in cybersecurity.

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

Table with 3 rows: 7. Credit, 8. Enter any amount of recapture, 9. Total credit for buyers of cybersecurity technology and/or cybersecurity services

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

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

PART J - RESERVED

Table with 1 row: 1. XXXXXXXXXXXX

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

Table with 3 rows: 1. Basic credit (3%), 2. Growth credit (10%), 3. Total (Add lines 1 and 2.)

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

Table with 3 rows: 4. Basic credit (3%), 5. Growth credit (10%), 6. Total (Add lines 4 and 5.)



Name as shown on Form _____

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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, or Somerset County.

- 3. Maximum Credit. 3. _____ .00

NOTE: See Special Instructions for Maryland Biotechnology Companies located in Allegany County, Dorchester County, Garrett County, or Somerset County.

- 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

- 1. Amount of commuter benefits paid 1. _____ .00
- 2. Enter 50% of line 1 2. _____ .00
- 3. Number of employees for which commuter benefits were paid 3. _____
- 4. Multiply the number of employee-months _____ by \$100. 4. _____ .00
- 5. Enter the lesser of line 2 or line 4 5. _____ .00

PART N - CLEAN ENERGY INCENTIVE TAX CREDIT ** Must Include Required Certification

- 1. Enter the number of kilowatt hours of electricity not co-fired with coal. Multiply this number by .85 cents (.0085). 1. _____ .00
- 2. Enter one-fifth of the amount stated on the initial credit certificate 2. _____ .00
- 3. Enter the lesser of line 1 or line 2. Enter this amount in PART CCC, line 3 3. _____ .00

PART O - WORK OPPORTUNITY TAX CREDIT

- 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 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

Section A

- | | Column 1
All qualified persons,
but NOT PTE members | Column 2
PTE members only
(enter your pro rata
share from PTE) |
|--|---|---|
| 1. Enter your Maryland taxable income (See instructions for PART P-I) . . . 1. _____ .00 | .00 | .00 |
| 2a. Enter the number of qualified employees (DO NOT PRORATE.) 2a. _____ .00 | .00 | .00 |

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 | Yes No

NOTE: If line 2a is less than the minimum number of qualified employees required to qualify for the project tax credit, and the answer to Question 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.



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Column 1
All qualified persons,
but NOT PTE members

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

2c. Prorate factor (Enter line 2a divided by the minimum number of qualified employees required to qualify for the project tax credit; if greater than 1, enter 1.000000.)	2c.	_____	_____
3. Enter the amount of Maryland income tax required to be withheld from qualified employees.	3.	_____	_____

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

Section B

4a. Total tax liability: line 14 of Form 500, line 21 less any amounts from lines 22 through 24 of Form 502; or, line 32c less any amounts from lines 33 and 34 of Form 505. If less than 0, enter 0.	4a.	_____	_____
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.	_____	_____

Section C

5. Total eligible project costs (\$500,000 minimum)	5.	_____	_____
6. Enter the lesser of line 5 or allowable maximum project tax credit based on the number of qualified employees. (See instructions)	6.	_____	_____

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

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

PART P-IV Summary

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

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.	_____	_____	_____	_____
2. Enter your share of Maryland taxable income from the project	2.	_____	_____	_____	_____
3. Non-project Maryland taxable income (Subtract line 2 from line 1. If less than 0, enter 0.)	3.	_____	_____	_____	_____
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 <input type="checkbox"/> No <input type="checkbox"/>				Yes <input type="checkbox"/>	No <input type="checkbox"/>
4c. Tax year in which the project was put in service:					



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Column 1 All qualified persons, but NOT PTE members

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

NOTE: If line 4a is less than 25, and the answer to Question 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 5.0000

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

Section B

6. Total tax liability: line 14 of Form 500, line 21 less any amounts from lines 22 through 24 of Form 502; or, line 32c less any amounts from lines 33 and 34 of Form 505. If less than 0, enter 0. 6.0000

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.0000
7b. Multiply line 7a by line 4d 7b.0000
8a. Tax on non-project income (Subtract line 7a from line 6. If less than 0, enter 0.) 8a.0000
8b. Multiply line 8a by line 4d 8b.0000

Section C

9. Total eligible project costs (\$500,000 minimum) 9.0000
10. Enter the lesser of line 9 or \$5,000,000 10.0000
11. Total eligible start-up costs 11.0000
12. Enter the lesser of line 11 or \$500,000. 12.0000
13. Multiply line 4a by \$10,000 13.0000

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. 14.0000
15. Subtract line 14 from line 10; if less than 0, enter 0. 15.0000
16. Maryland State tax liability on income from the project (Enter the amount from line 7b.) 16.0000
17. Credit against tax on income from the project (Enter the lesser of line 15 or line 16.) 17.0000

Section B Start-up Costs

18. Enter the sum of start-up cost credits and refunds taken in prior tax years 18.0000
19. Subtract line 18 from line 12. If less than 0, enter 0 19.0000
20. Enter the lesser of line 13 or line 19 20.0000
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.) 21.0000
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.) 22.0000

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.) 23.0000
24. Tax on non-project income (Enter the amount from line 8b.) 24.0000
25. Tax available for application of credit (Subtract line 17 and line 22 from line 6. If less than 0, enter 0.) 25.0000
26. Credit against tax on non-project income (Enter the lesser of lines 23, 24 or line 25.) 26.0000
27. Tentative refund (Subtract line 26 from line 23. If less than 0, enter 0.) 27.0000



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Table with 3 columns: Description, Line Number, Amount. Includes lines 28-32 regarding Maryland income tax withheld and refund allowable.

PART P-IV Summary

Table with 3 columns: Description, Line Number, Amount. Includes lines 33-38 summarizing nonrefundable and refundable credits.

PART Q - OYSTER SHELL RECYCLING TAX CREDIT ** Must Include Required Certification

Table with 3 columns: Description, Line Number, Amount. Includes line 1 for Oyster Shell Recycling Tax Credit.

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

Table with 3 columns: Description, Line Number, Amount. Includes line 1 for Energy Storage Systems Tax Credit.

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

Table with 3 columns: Description, Line Number, Amount. Includes line 1 for More Jobs for Marylanders Tax Credit.

PART T - RESERVED

Table with 3 columns: Description, Line Number, Amount. Includes line 1 reserved with XXXXXXXXXXXX.

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

Table with 3 columns: Description, Line Number, Amount. Includes line 1 for Film Production Activity Tax Credit.

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

Table with 3 columns: Description, Line Number, Amount. Includes lines 1-3 for Endow Maryland Tax Credit.

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

Table with 3 columns: Description, Line Number, Amount. Includes line 1 for Theatrical Production Tax Credit.

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

Table with 3 columns: Description, Line Number, Amount. Includes lines 1-4 for Preservation and Conservation Easements Tax Credit.

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

Table with 3 columns: Description, Line Number, Amount. Includes lines 1-2 for Apprentice Employee Tax Credit.

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

Table with 3 columns: Description, Line Number, Amount. Includes line 1 for Qualified Farms Tax Credit.

PART AA - RESERVED

Table with 3 columns: Description, Line Number, Amount. Includes line 1 reserved with XXXXXXXXXXXX.

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

Table with 3 columns: Description, Line Number, Amount. Includes line 1 for Endowments of Maryland Historically Black Colleges and Universities Tax Credit.

PART AAA - BUSINESS TAX CREDIT SUMMARY

Table with 3 columns: Description, Line Number, Amount. Includes lines 1-3 summarizing Business Tax Credits.



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Table with 3 columns: Description, Line Number, Amount. Rows include Total Job Creation Tax Credit, Total Community Investment Tax Credit, Total Businesses that Create New Jobs Tax Credit, Total Catalytic Revitalization Projects and Historic Revitalization Tax Credit, Total nonrefundable credit for buyers of cybersecurity technology and/or cybersecurity services from PART H-II, line 9, Total Employer-Provided Long-Term Care Insurance Tax Credit from PART I, line 4, RESERVED, Total nonrefundable Research and Development Tax Credits from PART K-I, line 3, Total Biotechnology Investment Incentive Tax Credit (See PART CCC, line 2.), Total Commuter Tax Credit from PART M, line 5, Total Clean Energy Incentive Tax Credit (See PART CCC, line 3.), Work Opportunity Tax Credit, Total nonrefundable One Maryland Economic Development Tax Credit from PART P-IV; if more than one project, see instructions, Total Oyster Shell Recycling Tax Credit from PART Q, line 1, Total Energy Storage Systems Tax Credit from PART R, line 1, Total More Jobs for Marylanders Tax Credit (See PART CCC, line 9), RESERVED, Film Production Activity Tax Credit (See PART CCC, line 5.), Endow Maryland Tax Credit from PART V, line 3., Theatrical Production Tax Credit (See Part CCC, line 8.), Total Preservation and Conservation Easements Tax Credit from PART X, line 4., Total Apprentice Employee Tax Credit from PART Y, line 2., Total Qualified Farms Tax Credit from PART Z, line 1., RESERVED, Total Endowments of Maryland Historically Black Colleges and Universities Tax Credit From Part BB, line 1., Total of current year credits (Add lines 1 through 28.), Carryover of excess credits from PART BBB, line 7, of tax year 2021 Form 500CR, Tentative credit. (Add lines 29 and 30.), Enter amount of any credit recapture. (See instructions for PART D and PART F.), Tentative credit after recapture. (Subtract line 32 from line 31.) If less than 0, enter negative amount., Enter tax from: line 14 of Form 500; line 21 less any amounts from lines 22-24 of Form 502; or line 32c less any amounts from lines 33 and 34 of Form 505. If less than 0, enter 0., Allowable credit (Enter line 33 or line 34, whichever is less.) Also enter this amount on line: 15c of Form 500, 25 of Form 502, or 35 of Form 505.

NOTE: An addition to income is required for credits from Parts A, C, K-I, K-II, V and Part BB. From PART V add line 1. From PART AAA add lines 1, 3, 11 and 28. Also add PART CCC, line 6. 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 33 is less than or equal to line 34 of PART AAA, do not complete this section.

Table with 3 columns: Description, Line Number, Amount. Rows include: 1. Enter amount from line 34 of PART AAA, 2. Add lines 8, 13, 15, 16, 17, and 18 of PART AAA, 3. Subtract line 2 from line 1. (If less than 0, enter 0.), 4. Subtract line 2 from line 33 of PART AAA, 5. Tentative excess credit carryover (Subtract line 3 from line 4.).



Name as shown on Form _____

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- | | | | |
|---|----|-------|-----|
| 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 Clean Energy Incentive Tax Credit from PART N, line 3. | 3. | _____ | .00 |
| 4. Total Small Business Relief Tax Credit from PART B, line 1 | 4. | _____ | .00 |
| 5. Total Film Production Activity Tax Credit from PART U, line 1 | 5. | _____ | .00 |
| 6. Total refundable Small Business Research and Development Tax Credit from PART K-II, line 6 | 6. | _____ | .00 |
| 7. Total refundable Credit for Investors in Cybersecurity from PART H-I, line 6 | 7. | _____ | .00 |
| 8. Total Theatrical Production Tax Credit from Part W, line 1. | 8. | _____ | .00 |
| 9. Total More Jobs for Marylanders Tax Credit from PART S, line 1. | 9. | _____ | .00 |
| 10. Total Catalytic Revitalization Projects and Historic Revitalization Tax Credit from PART G, line 1. | 10. | _____ | .00 |
| 11. Subtotal refundable business income tax credits (Add lines 1 through 10.)
(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 12 | | | |
| 11. | 11. | _____ | .00 |
| 12. Amount of pass-through entity tax attributable to your distributive or pro rata share paid by an electing PTE. | 12. | _____ | .00 |
| 13. Total refundable business income tax credits (Add lines 11 and 12. If less than 0, enter as a negative amount). If you are filing Form 500, Form 510 or 511, continue to PART DDD | 13. | _____ | .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 13 | 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).

Final as of 12/12/2022