MARYLAND FORM 511

PASS-THROUGH ENTITY ELECTION INCOME TAX RETURN

235110049

2023

$

OR FISCAL YEAR BEGINNING _____ 2023, ENDING _____

▶ **Federal Employer Identification Number** (9 digits) **FEIN Applied for Date** (MMDDYY)

▶ **Date of Organization or Incorporation** (MMDDYY) ▶ **Business Activity Code No.** (6 digits)

Print Using Blue or Black Ink Only

Name

Current Mailing Address (**PO Box, Number, Street and Apt. No**)

Current Mailing Address Line 2 **(Apt No., Suite No., Floor No.)**

City or Town State ZIP Code + 4

Foreign Country Name Foreign Province/State/County

Foreign Postal Code

Do not write in this space.
▶ ME ▶ YE

TYPE OF ENTITY - Check the applicable box. ▶

☐ S Corporation ☐ Partnership ☐ Limited Liability Company ☐ Business Trust

Amended Return ☐

CHECK HERE - Check applicable box(es).

☐ Name or address has changed ☐ First filing of the entity ☐ Inactive entity ☐ Final Return

☐ This tax year's beginning and ending dates are different from last year's due to an acquisition or consolidation.

This Form is used by PTEs that elect to remit tax on <u>all</u> members' shares of income.

STAPLE CHECK HERE

1. Number of members:

a. Individual (including fiduciary) residents of Maryland ▶ _____ **c.** Nonresident and resident entities ▶ _____

b. Individual (including fiduciary) nonresidents ▶ _____ **d.** Others (see instructions) ▶ _____

e. Total _____

2. Pass-through entity taxable income (See instructions).
Unistate entities also enter this amount on line 4 . . . . . ▶ 2. _____ 00

ALLOCATION OF INCOME

Multistate pass-through entities must complete Line 3a. or 3b. Unistate entities go to line 4.)

3a. Non-Maryland income (for entities using separate accounting).
Subtract this amount from line 2 and enter the difference on line 4. . . . . ▶3a. _____ 00

3b. Maryland apportionment factor from computation worksheet on Page 4 (for entities using the apportionment method). Multiply line 2 by this factor and enter the result on line 4. (If factor is zero, enter .000001). . . . . ▶3b. . _____

Entity Tax Calculation

4. Pass-through entity taxable income allocable to Maryland . . . . . 4. _____ 00

NOTE: Complete lines 5a. through 19 only if there is an entry on line 1a. through line 1d. (Investment partnerships see Specific Instructions). (Check instructions)

NAME _____ FEIN _____

5a.	Percentage of ownership by individual members shown on lines 1a and 1b (or profit/loss percentage, if applicable) ▶ 5a.	.	
5b.	Percentage of ownership by entity members shown on line 1c (or profit/loss percentage, if applicable). ▶ 5b.	.	
5c.	Add Lines 5a and 5b . . . 5c.	.	
6.	Pass-through entity taxable income for individual members (Multiply line 4 by the percentage on line 5a.) . . . 6.		00
7.	Total Individual members' pass-through entity election tax (Multiply line 6 by 8%.). . . . 7.		00
8.	Pass-through entity taxable income for entity members (Multiply line 4 by percentage on line 5b.) . . . 8.		00
9.	Entity members' pass-through entity election tax (Multiply line 8 by 8.25%.). . . . 9.		00
10.	Total pass-through entity election tax (Add lines 7 and 9.). . . . 10.		00
11.	Distributable cash flow limitation from worksheet. See instructions. If worksheet used, check here ▶ ☐ ▶ 11.		00
12.	Pass-through entity election tax due (Enter the lesser of line 10 or line 11.) . . . 12.		00
13a.	Estimated tax paid with Form 510/511D and MW506NRS. ▶ 13a.		00
13b.	Tax paid with an extension request on Form 510/511E . . . ▶ 13b.		00
13c.	Credit for tax paid by another pass-through entity **(Attach Maryland Schedule K-1 (510/511)).** ▶ 13c.		00
13d.	If amending, total payments made with original plus additional tax paid after original was filed. ▶ 13d.		00
13e.	Total payments and credits (Add lines 13a through 13d.). 13e.		00
14.	Balance of tax due (If line 12 exceeds line 13e, enter the difference.) ▶ 14.		00
15.	Overpayment (If line 13e exceeds line 12, enter the difference.) ▶ 15.		00
15a.	If amending, prior overpayment (Total all refunds previously issued.) ▶ 15a.		00
16.	Interest and/or penalty from Form 500UP or late payment interest _____ ▶ 16.		00
17.	Total balance due (Add lines 12, 15a and 16. Subtract line 13e.) ▶ 17.		00
	NOTE: The total tax paid on line 12 is to be reported either on the composite return or on the returns of members. Nonresident entity and fiduciary members cannot file a composite return or be included in the composite return filed by nonresident individual members. (See instructions.)		
18.	Amount of overpayment from original return to be applied to estimated tax for 2024 (not to exceed the net of lines 15 minus 15a and 16.). ▶ 18.		00
19.	Amount of overpayment TO BE REFUNDED (Add lines 16 and 18, and subtract the total from line 15.) (If amending subtract lines 15a and 16 from line 15.). ▶ 19.		00

DIRECT DEPOSIT OF REFUND (see Instruction 9)

Verify that all account information is correct and clearly legible. If you are requesting direct deposit of your refund, complete the following.

▶ ☐ Check here if you authorize the State of Maryland to issue your refund by direct deposit.

▶ ☐ Check here if this refund will go to an account outside of the United States.

20a. Type of account: ▶ ☐ Checking ☐ Savings

20b. Routing Number (9-digits): ▶ _____

20c. Account Number: ▶ _____

20d. Name as it appears on the bank account: _____

NAME _____ FEIN _____

ADDITIONAL INFORMATION REQUIRED

1. Address of principal place of business in Maryland (if other than indicated on page 1): _____

2. Address at which tax records are located (if other than indicated on page 1): _____

3. Telephone number of pass-through entity tax department: _____

4. State of organization or incorporation: _____

5. Has the Internal Revenue Service made adjustments (for a tax year in which a Maryland return was required) that were not previously reported to the Comptroller of Maryland? . . . . . ☐ Yes ☐ No
If "yes", indicate tax year(s) here: _____ and submit an amended return(s) together with a copy of the IRS adjustment report(s) under separate cover.

6. Did the pass-through entity file employer withholding tax returns/forms with the Comptroller of Maryland the last calendar year? . . . . . ☐ Yes ☐ No

If a multistate operation, provide the following:

7. Is this entity a multistate corporation that is a member of a unitary group? . . . . . ▶ ☐ Yes ☐ No

8. Is this entity a multistate manufacturing corporation with more than 25 employees? . . . . . ▶ ☐ Yes ☐ No

SIGNATURE AND VERIFICATION

Check here ☐ if you authorize your preparer to discuss this return with us.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements and to the best of my knowledge and belief it is true, correct and complete. If prepared by a person other than taxpayer, the declaration is based on all information of which the preparer has any knowledge.

Signature of general partner, officer or member _____ Date _____

Title _____

Printed name of the Preparer/Firm's name _____

Signature of preparer other than taxpayer **(Required by Law)** _____

Street address of preparer or Firm's address _____

City, State, ZIP Code + 4 _____

Telephone number of preparer _____ ▶ Preparer's PTIN **(Required by Law)** _____

▶ _____ _____ _____
CODE NUMBERS (3 digits per line)

Make check or money order payable to Comptroller of Maryland. On your check or money order, in blue or black ink only, you must include the Federal Employer Identification Number, tax year, and tax type. Failure to include this information will delay the processing of your payment. Mail to:

Comptroller of Maryland
Revenue Administration Division
110 Carroll Street
Annapolis, MD 21411-0001

NAME ______________ FEIN ______________

Schedule A - COMPUTATION OF APPORTIONMENT FACTOR (Applies only to multistate pass-through entities. See instructions.)

NOTE: Rental/leasing companies, financial institutions, transportation companies, and worldwide headquartered companies see instructions on Special Apportionment.

		Column 1 TOTALS WITHIN MARYLAND	Column 2 TOTALS WITHIN AND WITHOUT MARYLAND	Column 3 DECIMAL FACTOR (Column 1 ÷ Column 2 rounded to six places)
1. Receipts	a. Gross receipts or sales less returns and allowances	00	00	
	b. Dividends	00	00	
	c. Interest	00	00	
	d. Gross rents	00	00	
	e. Gross royalties	00	00	
	f. Capital gain net income	00	00	
	g. Other income (Attach schedule.)	00	00	
	h. Total receipts (Add lines 1(a) through 1(g), for Columns 1 and 2.)	00	00	. ◄

Report this factor on line 4 unless you use a special apportionment formula or alternative apportionment formula.

		Column 1	Column 2	Column 3
2. Property	a. Inventory	00	00	
	b. Machinery and equipment	00	00	
	c. Buildings	00	00	
	d. Land	00	00	
	e. Other tangible assets (Attach schedule.)	00	00	
	f. Rent expense capitalized (multiply by eight)	00	00	
	g. Total property (Add lines 2a through 2f, for Columns 1 and 2)	00	00	. ◄
3. Payroll	a. Compensation of officers	00	00	
	b. Other salaries and wages	00	00	
	c. Total payroll (Add lines 3a and 3b, for Columns 1 and 2.)	00	00	. ◄

4. Maryland apportionment factor Enter amount from Line 1 Column 3. If an alternative apportionment formula or a special apportionment formula is used, enter the alternative or special apportionment factor here. (If factor is zero, enter .000001 on line 3b, page 1.) . . . . ______ . ______

► ☐ **Check here if special apportionment or alternative apportionment formula is used.**

MARYLAND FORM **511** SCHEDULE B

PASS-THROUGH ENTITY ELECTION INCOME TAX RETURN MEMBERS' INFORMATION

23511B049

2023 page 1

NAME _____ FEIN _____

PART I – INDIVIDUAL MEMBERS' INFORMATION

Enter the information in Social Security Number order.

	Social Security Number and name of member	Address	Check here if Maryland: Resident	Check here if Maryland: Non-Resident	Distributive or pro rata share of income (See Instructions.)	Distributive or pro rata share of tax paid (See Instructions.)	Distributive or pro rata share of tax credit (See Instructions.)
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
	SUBTOTAL from additional Form 511 Schedule B for individual members						
					TOTAL:		

You must file Form 511 electronically to pass on business tax credits from Form 500CR and/or Form 502S to your members.

MARYLAND FORM **511** SCHEDULE B

PASS-THROUGH ENTITY ELECTION INCOME TAX RETURN MEMBERS' INFORMATION

23511B149

2023 page 2

NAME _____ FEIN _____

PART II – FIDUCIARY MEMBERS' INFORMATION
Enter the information in Federal Employer Identification Number order.

	Federal Employer Identification Number and name of estate or trust	Address	Check here if Maryland: Resident	Check here if Maryland: Non-Resident	Distributive or pro rata share of income (See Instructions.)	Distributive or pro rata share of tax paid (See Instructions.)	Distributive or pro rata share of tax credit (See Instructions.)
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
	SUBTOTAL from additional Form 511 Schedule B for fiduciary members						
					TOTAL:		

You must file Form 511 electronically to pass on business tax credits from Form 500CR and/or Form 502S to your members.

PASS-THROUGH ENTITY ELECTION INCOME TAX RETURN MEMBERS' INFORMATION

NAME _____ FEIN _____

PART III – PASS-THROUGH ENTITY MEMBERS' INFORMATION (INCLUDING S CORPORATIONS)
Enter the information in Federal Employer Identification Number order.

	Federal Employer Identification Number and name of Pass-Through Entity	Address	Is Member a Nonresident Entity YES	Is Member a Nonresident Entity NO	Distributive or pro rata share of income (See Instructions.)	Distributive or pro rata share of tax paid (See Instructions.)	Distributive or pro rata share of tax credit (See Instructions.)
1							
2							
3							
4							**You must file**
5							**Form 511**
6							**electronically**
7							**to pass on**
8							**business tax**
9							**credits from**
10							**Form 500CR**
11							**and/or**
12							**Form 502S to**
13							**your members.**
14							
15							
16							
	SUBTOTAL from additional Form 511 Schedule B for PTE members						
	TOTAL:						

MARYLAND FORM 511 SCHEDULE B

PASS-THROUGH ENTITY ELECTION INCOME TAX RETURN MEMBERS' INFORMATION

23511B349

NAME _____ FEIN _____

PART IV – CORPORATION MEMBERS' INFORMATION (EXCLUDING S CORPORATIONS)
Enter the information in Federal Employer Identification Number order.

	Federal Employer Identification Number and name of Corporation	Address	Is Member a Nonresident Entity YES	Is Member a Nonresident Entity NO	Distributive or pro rata share of income (See Instructions.)	Distributive or pro rata share of tax paid (See Instructions.)	Distributive or pro rata share of tax credit (See Instructions.)
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
	SUBTOTAL from additional Form 511 Schedule B for corporate members						
	TOTAL:						

You must file Form 511 electronically to pass on business tax credits from Form 500CR and/or Form 502S to your members.