



25504K049

OR FISCAL YEAR BEGINNING \_\_\_\_\_ 2025, ENDING \_\_\_\_\_

<b>INFORMATION ABOUT THE ESTATE OR TRUST</b>	
Name of estate or trust	FEIN
Name and title of fiduciary	Fiduciary's address

<b>INFORMATION ABOUT THE BENEFICIARY</b>	
A. Name of beneficiary	B. Beneficiary's identification number
C. Address, city, state and ZIP code + 4	
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.)	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) _____ \$ _____	(a) _____ \$ _____
(b) _____ \$ _____	(b) _____ \$ _____
(c) _____ \$ _____	(c) _____ \$ _____
5. Beneficiary's share of nonresident tax paid by PTE(s):	FEIN of PTE(s):
(a)\$ _____	(a) _____
(b)\$ _____	(b) _____
(c)\$ _____	(c) _____
6. Beneficiary's share of tax credits from Fiduciary Business Tax Credit Form 504CR or Maryland Historic Revitalization Tax Credit Form 502S. For a One Maryland Economic Development Tax Credit, go to box 7, page 2.	Name of PTE(s)
Name of Tax Credit	Beneficiary's Share of Tax Credit
(a) _____	(a)\$ _____
(b) _____	(b)\$ _____
(c) _____	(c)\$ _____



25504K149

NAME \_\_\_\_\_ FEIN \_\_\_\_\_

<p>7. One Maryland Economic Development Tax Credit <b>Certified After June 30, 2018</b> from Business Tax Credit Form 504CR.  <input type="checkbox"/> Refundable      <input type="checkbox"/> Nonrefundable</p> <p>1a. Total number of "qualified employees" ..... 1a. _____</p> <p>1b. If the amount on line 1a is less than the minimum number of qualified employees required to qualify for the project tax credit, has the PTE maintained at least the minimum number of qualified employees required to qualify for the project tax credit for at least 5 years?      <input type="checkbox"/> Yes    <input type="checkbox"/> No</p> <p><b>Enter Member's Distributive or Pro Rata Share of the following:</b></p> <p>2. Portion of PTE's income attributable to project ..... 2. _____ 00</p> <p>3. Amount of Maryland income tax required to be withheld from employees reported on line 1a of this form. .... 3. _____ 00</p> <p>4. Total eligible cumulative project costs (\$500,000 PTE minimum)(PTE maximum amounts: For \$1,000,000 maximum credit, at least 10 but fewer than 25 qualified employees. For \$2,500,000 maximum credit, at least 25 but fewer than 50 qualified employees. For \$5,000,000 maximum credit, at least 50 qualified employees.) .. 4. _____ 00</p>																																			
<p>One Maryland Economic Development Tax Credit <b>Certified Before July 1, 2018</b> from Business Tax Credit Form 504CR.  <input type="checkbox"/> Refundable      <input type="checkbox"/> Nonrefundable</p> <p>1a. Total number of "qualified employees" ..... 1a. _____</p> <p>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?      <input type="checkbox"/> Yes    <input type="checkbox"/> No</p> <p>2. Tax year in which the project was put into service ..... 2. _____</p> <p><b>Enter Member's Distributive or Pro Rata Share of the following:</b></p> <p>3. Portion of PTE's income attributable to project ..... 3. _____ 00</p> <p>4. Non-project taxable income from PTE ..... 4. _____ 00</p> <p>5. Number of "qualified employees" multiplied by \$10,000 ..... 5. _____ 00</p> <p>6. Amount of Maryland income tax required to be withheld from employees reported on line 1a of this form. .... 6. _____ 00</p> <p>7. Total eligible cumulative project costs (\$500,000 PTE minimum, \$5,000,000 PTE maximum) ..... 7. _____ 00</p> <p>8. Total cumulative eligible start-up costs (\$500,000 PTE maximum) ..... 8. _____ 00</p>																																			
<p>8. Beneficiary's share of flow-through of a payment of withholding on Nonresident Sale of Real Property payment from trust. .... 8. \$ _____ 00</p>																																			
<p>9. Net Capital Gain</p> <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:50%;"></th> <th style="width:15%;">(1) Federal Net Capital Gain (All Beneficiaries)</th> <th style="width:15%;">(2) Maryland Net Capital Gain (Nonresident Beneficiaries Only)</th> <th style="width:20%;">(3) Non-Maryland Net Capital Gain (Nonresident Beneficiaries Only)</th> </tr> </thead> <tbody> <tr> <td>1. Net capital gain reported on beneficiary's federal Schedule K-1</td> <td style="text-align:right">.00</td> <td style="text-align:right">.00</td> <td style="text-align:right">.00</td> </tr> <tr> <td>2. Net capital gain from the sale or exchange of the beneficiary's primary residence.</td> <td style="text-align:right">.00</td> <td style="text-align:right">.00</td> <td style="text-align:right">.00</td> </tr> <tr> <td>3. Net capital gain from the sale or exchange of assets held in a tax-advantaged retirement savings plan.</td> <td style="text-align:right">.00</td> <td style="text-align:center">XXXXXXXXXXXXXXXXXX</td> <td style="text-align:right">.00</td> </tr> <tr> <td>4. Net capital gain reported from the sale or exchange of cattle, horses, or breeding livestock.</td> <td style="text-align:right">.00</td> <td style="text-align:right">.00</td> <td style="text-align:right">.00</td> </tr> <tr> <td>5. Net capital gain from the sale or exchange of land subject to a conservation, agricultural, or forest preservation easement (see instructions).</td> <td style="text-align:right">.00</td> <td style="text-align:right">.00</td> <td style="text-align:right">.00</td> </tr> <tr> <td>6. Net capital gain from the sale or exchange of property used in a trade or business (see instructions).</td> <td style="text-align:right">.00</td> <td style="text-align:right">.00</td> <td style="text-align:right">.00</td> </tr> <tr> <td>7. Net capital gain from the sale or exchange of affordable housing owned by a nonprofit organization.</td> <td style="text-align:right">.00</td> <td style="text-align:right">.00</td> <td style="text-align:right">.00</td> </tr> </tbody> </table>					(1) Federal Net Capital Gain (All Beneficiaries)	(2) Maryland Net Capital Gain (Nonresident Beneficiaries Only)	(3) Non-Maryland Net Capital Gain (Nonresident Beneficiaries Only)	1. Net capital gain reported on beneficiary's federal Schedule K-1	.00	.00	.00	2. Net capital gain from the sale or exchange of the beneficiary's primary residence.	.00	.00	.00	3. Net capital gain from the sale or exchange of assets held in a tax-advantaged retirement savings plan.	.00	XXXXXXXXXXXXXXXXXX	.00	4. Net capital gain reported from the sale or exchange of cattle, horses, or breeding livestock.	.00	.00	.00	5. Net capital gain from the sale or exchange of land subject to a conservation, agricultural, or forest preservation easement (see instructions).	.00	.00	.00	6. Net capital gain from the sale or exchange of property used in a trade or business (see instructions).	.00	.00	.00	7. Net capital gain from the sale or exchange of affordable housing owned by a nonprofit organization.	.00	.00	.00
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<p><b>BENEFICIARIES: include the amounts from Box 9 on Maryland Form 502CG or Form 504CG</b></p>																																			

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.

MARYLAND  
SCHEDULE K-1  
**(504)**

FIDUCIARY BENEFICIARY'S  
INFORMATION INSTRUCTIONS

2025

**General Instructions**

Use Maryland Schedule K-1 (504) 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 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 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. For more information, visit [marylandcomptroller.gov](http://marylandcomptroller.gov).
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. For more information, visit [marylandcomptroller.gov](http://marylandcomptroller.gov).
5. You may pass this credit to the beneficiary if: (a) you are a member of a PTE; (b) the PTE has paid a nonresident tax on your behalf; (c) you are a fiduciary of a trust; AND (d) you are not claiming this credit on Form 504. If you are passing this credit 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 Schedule K-1 (510/511) 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 Heritage Structure Rehabilitation 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 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.
8. Complete Box 8 only if the trust made a withholding payment for a Nonresident Sale of Real Property on behalf of the member.

**Box 9. Capital Gains**

For each line, enter the distributive or pro rata share of net capital gain income of each partner, member, shareholder, or beneficiary from their federal Schedule K-1 (Form 1041) in Column 1 of the corresponding line. For nonresident beneficiaries, enter the amount of the net capital gain income attributable to Maryland in Column 2 of the corresponding line. To determine the Maryland net capital gain in Column 2, multiply the federal amount in Column 1 by the PTE's Maryland apportionment factor.

**Line 1** – Enter the beneficiary's distributive or pro rata share of net capital gain income from their federal Schedule K-1.

To the extent included in the amount on Line 1, enter the beneficiary's distributive or pro rata share of net capital gain from their federal Schedule K-1 attributable to:

**Line 2** – The sale or exchange of a primary residence reportable on federal Form 8949 or 6252. Do not include net capital gain attributable to a sale totaling \$1,500,000 or more.

**Line 3** – FOR RESIDENT BENEFICIARIES ONLY – The sale or exchange of assets held in a cash or deferred arrangement plan under Internal Revenue Code (IRC) § 401(k), a tax-sheltered annuity or custodial account under IRC § 403(b), a deferred compensation plan under IRC § 457(b), an individual retirement account or individual retirement annuity under IRC § 458, a Roth individual retirement account under IRC § 458A, a defined contribution plan, a defined benefit plan, or a similar retirement savings plan.

**Line 4** – The sale or exchange of cattle, horses, or breeding livestock reportable on federal Form 4797.

**Line 5** – The sale or exchange of land subject to a conservation, agricultural, or forest preservation easement reportable on federal Form 8949.

**Line 6** – The sale or exchange of property used in a trade or business, the cost of which is deductible under IRC § 179, reportable on federal Form(s) 4797, 8824, or 6252. Do not include any amounts classified as ordinary gain or the amount of any recaptured deductions claimable in Parts 2 and 4 of Form 4797.

**Line 7** – The sale or exchange of affordable housing owned by a nonprofit organization.

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

**MARYLAND  
SCHEDULE K-1  
(504)** **FIDUCIARY BENEFICIARY'S  
INFORMATION INSTRUCTIONS**

**2025**

**Instructions for Beneficiary**

Use Maryland Schedule K-1 (504) 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. If you receive a Maryland decoupling modification such as full expensing of domestic research and experimental expenditures, modification of limitation on business interest, or special depreciation allowance for qualified production property, then you must complete Form 500DM.

Finally, you will use the Maryland Schedule K-1 (504) 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 Form 504. See Form 502CR Instructions on how to claim this credit on your individual return.

If you have received this Maryland Schedule K-1 (504) 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 Schedule K-1 (510/511) received by the fiduciary. You also will use this Maryland Schedule K-1 (504) 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.