

**PERSONAL
INCOME TAX CREDITS
FOR INDIVIDUALS**



ATTACH TO YOUR TAX RETURN

Please Print Blue or Black Ink Only	Your first name		Initial	Last name	YOUR SOCIAL SECURITY NUMBER					
	Spouse's first name		Initial	Last name	SPOUSE'S SOCIAL SECURITY NUMBER					

Read Instructions for Form 502CR

Note: You must complete Parts F and/or J to receive credit for the items listed on this form.

PART A - TAX CREDITS FOR INCOME TAXES PAID TO OTHER STATES

If you were a part-year resident, you may not claim a credit for tax paid on nonresident income you subtracted on line 13 of Form 502.

1. Enter your taxable net income from line 22, Form 502.	1		
2. Taxable net income in other state. Write on this line only the net income which is taxable in both the other state and Maryland. If you are taxed in the other state on income which is not taxable in Maryland, do not include that amount here.	2		
NOTE: When the tax in the other state is a percentage of a tax based on your total income regardless of source, you must apply the same percentage to your taxable income in the other state to determine the income taxable in both states.			
3. Revised taxable net income (Subtract line 2 from line 1.) If less than zero, enter zero.	3		
4. Enter the Maryland tax from line 24, Form 502. This is the Maryland tax based on your total income for the year.	4		
5. Tax on amount on line 3. Compute the Maryland tax that would be due on the revised taxable net income by using the Maryland Tax Table or Computation Worksheet contained in the instructions for Form 502. Do not include the local income tax.	5		
6. Tentative tax credit (Subtract line 5 from line 4.) If less than zero, enter zero.	6		
7. State tax shown on the tax return filed with the state of _____ name of state. Enter the amount of your 2001 income tax liability to a state other than Maryland. Do not enter state tax withheld from your W-2 forms. It is important that a copy of the tax return that was filed with the other state be attached to your Maryland return.	7		
8. Credit for income tax paid to other state. Your credit for taxes paid to another state is the smaller of the tax actually paid (line 7) or the reduction in Maryland tax resulting from the exclusion of income in the other state (line 6). Write the smaller of line 6 or line 7 here and on line 1, Part F, Page 2.	8		

PART B - CREDIT FOR CHILD AND DEPENDENT CARE EXPENSES

1. Enter your federal adjusted gross income from line 1 of Form 502 or line 17, column 1 of Form 505 or Form 515.	1		
2. Enter your federal Child and Dependent Care Credit from federal Form 2441 or 1040A, Schedule 2.	2		
3. Enter the decimal amount from the chart in the instructions that applies to the amount on line 1.	3		
4. Multiply line 2 by line 3. Enter here and on line 2, Part F, Page 2.	4		

PART C - QUALITY TEACHER INCENTIVE CREDIT

	Column A Taxpayer	Column B Spouse
1. Enter amount of tuition paid.	1	1
2. Enter amount of tuition reimbursement.	2	2
3. Subtract line 2 from line 1.	3	3
4. Maximum credit.	4	4
5. Enter the lesser of line 3 or line 4 here.	5	5
6. Total (Add amounts from line 5, Columns A and B.) Enter here and on line 3, Part F, Page 2.	6	6



PART D - LONG-TERM CARE INSURANCE CREDIT

Complete Columns A through D. Answer questions and see instructions below before completing Column E.

Column A Name and Age of Insured	Column B Social Security No. of Insured	Column C Relationship to Taxpayer	Column D Amount of Premium Paid	Column E Credit Amount
1.				1.
2.				2.
3.				3.
4.				4.
5. TOTAL				5.

Question 1 - Did any of the above-named insured individuals have long-term care insurance prior to July 1, 2000? Yes No

Question 2 - Is the credit being claimed for any of the above-named insured individuals in this year by any other taxpayer? Yes No

Question 3 - Is the credit being claimed for any of the above-named insured individuals in any other tax year? Yes No

If you answered yes to any of the above questions, enter "0" in Column E for that insured person

Unless you have already entered zero, enter in Column E the lesser of the amount of premium paid for each insured or:

- \$230.00 for those insured that are under the age of 41;
- \$430.00 for those insured that are age 41 to 50; and
- \$500.00 for those insured that are over age 50.

Add the amounts in Column E and enter the total on line 5 (TOTAL) and line 4 of Part F, below.

PART E - CREDIT FOR PRESERVATION AND CONSERVATION EASEMENTS

1. Enter the amount by which the fair market value of the property before the conveyance of the easement exceeds the fair market value after the conveyance as substantiated by a certified real estate appraiser.	1	
2. Enter the amount of any payment received for the easement.	2	
3. Subtract line 2 from line 1.	3	
4. Enter the amount from line 24 of Form 502, line 32 of Form 505 or line 33 of Form 515, or \$5,000, whichever is less	4	
5. Enter the lesser of lines 3 or 4 here and on line 5 of Part F below. (If you itemize deductions, see Instruction 14.)	5	
6. Excess credit carryover. Subtract line 5 from line 3.	6	

PART F - PERSONAL INCOME TAX CREDIT SUMMARY

1. Enter the amount from Part A, line 8 (If more than one state, see instructions)	▶	1	
2. Enter the amount from Part B, line 4	▶	2	
3. Enter the amount from Part C, line 6	▶	3	
4. Enter the amount from Part D, line 5	▶	4	
5. Enter the amount from Part E, line 5	▶	5	
6. Enter the amount from Part B, line 4 of Form 502H. Attach Form 502H.	▶	6	
7. Total (Add lines 1 through 6.) Enter this amount on line 27 of Form 502, line 35 of Form 505 or line 36 of Form 515		7	

PART G - NEIGHBORHOOD STABILIZATION CREDIT

1. Enter the amount certified (See instructions). Attach certification	1	
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PART H - HERITAGE AREA CREDIT

1. Enter the amount from Part B, line 5 of Form 502H. Attach Form 502H and certification	1	
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PART J - REFUNDABLE PERSONAL INCOME TAX CREDIT SUMMARY

1. Enter the amount from Part G, line 1	▶	1	
2. Enter the amount from Part H, line 1	▶	2	
3. Total (Add lines 1 and 2.) Enter this amount on line 43 of Form 502, line 46 of Form 505 or line 53 of Form 515		3	