

FORM 504 MARYLAND FIDUCIARY INCOME TAX RETURN



2006

OR FISCAL YEAR BEGINNING _____, 2006, ENDING _____

Federal employer identification number		
Name of estate or trust		
Name and title of fiduciary		
Address of fiduciary (number and street)		
City or town	State	Zip code

CHECK BOX IF: NAME OR ADDRESS HAS CHANGED THIS IS AN AMENDED RETURN (ATTACH EXPLANATION) **AMENDED RETURN**

TYPE OF ENTITY 1. <input type="checkbox"/> Decedent's estate 2. <input type="checkbox"/> Simple trust 3. <input type="checkbox"/> Complex trust ▶ 4. <input type="checkbox"/> Grantor type trust 5. <input type="checkbox"/> Bankruptcy estate 6. <input type="checkbox"/> Qualified funeral trust 7. <input type="checkbox"/> Other	DECEDENT'S ESTATE INFORMATION If Decedent's estate: Date of death _____ Domicile of decedent _____ Decedent's social security number _____ ▶ <input type="checkbox"/> Check here if final return	RESIDENT STATUS Check box if: <input type="checkbox"/> Resident Complete code, county and city, town or taxing area boxes below. <table border="1" style="width: 100%;"> <tr> <td>Subdivision code</td> <td>County</td> <td>City, town or taxing area</td> </tr> </table> <input type="checkbox"/> Nonresident	Subdivision code	County	City, town or taxing area
Subdivision code	County	City, town or taxing area			

COMPUTATION OF TAXABLE INCOME AND TAX OF FIDUCIARY

21. Federal taxable income of fiduciary (from line 22 of federal Form 1041)	21	
22. Exemption claimed on federal return	22	
23. Line 21 plus line 22	▶ 23	
24. Fiduciary's share of Maryland modifications (from back of return)	▶ 24	
25. Line 23 plus or minus line 24	25	
26. Nonresident beneficiary deduction (from line 12)	▶ 26	
27. Maryland adjusted gross income (Subtract line 26 from line 25)	27	
28. Maryland exemption (See Instruction 11)	28	
29. Maryland net taxable income of fiduciary (Subtract line 28 from line 27)	29	
30. Maryland tax (Use rate schedule in instructions)	30	
31. Local or special nonresident tax Multiply the net taxable income from line 29 by <u>0</u> (See Instruction 15)	31	
32. Total Maryland and local tax (Add lines 30 and 31)	32	
33. Contribution to Chesapeake Bay and Endangered Species Fund	▶ 33	
34. Contribution to Fair Campaign Financing Fund	▶ 34	
35. Contribution to Maryland Cancer Fund	▶ 35	
36. Total Maryland income tax, local income tax and contributions (Add lines 32 through 35)	36	
37. Maryland and local tax withheld (See Instruction 17)	▶ 37	
38. Estimated tax payments and payments made with extension request and with Form MW506NRS	▶ 38	
39. Credit for fiduciary income tax paid to another state (from line 20) and/or credit for preservation and conservation easements (See Instruction 17)	▶ 39	
40. Nonresident tax paid by pass-through entities. (Attach Schedule K-1 or other statement)	▶ 40	
41. Business and Heritage Structure Rehabilitation tax credits (Attach Form 500CR and Form 502H)	▶ 41	
42. Total payments and credits (Add lines 37 through 41)	42	
43. Balance due (If line 36 is more than line 42)	▶ 43	
44. Overpayment (If line 36 is less than line 42)	▶ 44	
45. Amount of overpayment to be applied to 2007 estimated tax	▶ 45	
46. Amount of overpayment to be refunded (Subtract line 45 from line 44)	▶ Refund 46	
47. Interest charges from Form 504UP _____ or for late filing _____ .Total	▶ 47	
48. TOTAL AMOUNT DUE (Add lines 43 and 47)	48	

Staple check here

DIRECT DEPOSIT OF REFUND (See Instruction 18) Please be sure the account information is correct.

49. To choose the direct deposit option, complete the following information: ▶ 49a. Type of account: Checking Savings

49b. Routing number ▶ 49c. Account number ▶

Make checks payable to: **COMPTROLLER OF MARYLAND.**
 Write Federal employer identification number on check using blue or black ink. Mail to: **Comptroller of Maryland, Revenue Administration Division, Annapolis, Maryland 21411-0001**

▶ **049** | _____ CODE NUMBERS (3 digits per box)

Daytime telephone number (Fiduciary) _____

Preparer's SSN or PTIN _____



NAME _____ SSN _____

FIDUCIARY'S SHARE OF MARYLAND MODIFICATIONS

(a) Do not complete lines 1 through 9 if the fiduciary distributes all of the income during the tax year. See Instructions. (b) Complete lines 1 through 8 and enter on line 24 if the fiduciary retains 100% of the income for the tax year. (c) Complete lines 1 through 9 if a partial distribution of income is made by the fiduciary during the tax year. Write a minus sign (-) in front of any negative numbers.

ADDITIONS

1. Interest on state and local obligations other than Maryland
2. Income taxes deducted on federal return
3. Other additions to income (Specify)
4. Total additions (Add lines 1 through 3)

SUBTRACTIONS

5. Income from U.S. obligations
6. Other subtractions (Specify)
7. Total subtractions (Add lines 5 and 6)
8. Net Maryland modifications (Line 4 less line 7)
9. Fiduciary's share of net Maryland modifications. Divide the total distribution from federal Form 1041 by the distributable net income, expressing the answer in decimal form. Subtract the decimal from 1 and multiply the difference by line 8.

1 - (Total distribution / Distributable net income) = Undistributed income factor

Undistributed income factor x Net Maryland modifications = 9 Enter here and on line 24

NONRESIDENT BENEFICIARY DEDUCTION

Complete this area only if any beneficiaries are nonresidents of Maryland

10. Income from intangible personal property accumulated for a nonresident (See Instruction 9)
11. Related expenses
12. Nonresident beneficiary deduction (Subtract line 11 from line 10.) Enter on line 26

CREDIT FOR TAXES PAID TO OTHER STATES

Complete this area if the fiduciary is a resident and is liable for income tax to another state. Attach a copy of the return filed with the other state.

13. Maryland net taxable income (from line 29)
14. Net taxable income of fiduciary in other state
15. Revised net taxable income (Subtract line 14 from line 13. If less than 0, write 0)
16. Maryland tax (from line 30)
17. Tax on amount on line 15 (Use rate schedule.)
18. Tentative tax credit (Line 16 less line 17)
19. State tax shown on return filed with the state of
20. Credit for tax paid to the other state (Enter the lesser of line 18 or 19 here and on line 39)

AMENDED RETURNS

If you are filing an amended fiduciary income tax return, check the box and draw a line through any barcodes on the front. Explain the changes you are making in the space below. Attach a copy of the amended federal Form 1041 if the federal return is being amended.

EXPLANATION OF CHANGES

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

MAIL TO: COMPTROLLER OF MARYLAND REVENUE ADMINISTRATION DIVISION ANNAPOLIS, MARYLAND 21411-0001

Signature of fiduciary or officer representing fiduciary Date
Signature of preparer other than fiduciary Date
Address and telephone of preparer