

Comptroller of Maryland
Endowments of Maryland Historically Black Colleges and Universities Income Tax Credit
Program

TAX CREDIT CERTIFICATE APPLICATION

This application is for a credit against the State income tax for 25% of a donation made to a qualified permanent endowment fund at Bowie State University, Coppin State University, Morgan State University, or University of Maryland Eastern Shore. The Comptroller may award a total of \$240,000 each year, with a maximum of \$60,000 in tax credits to each of the four institutions. If the maximum amount for an institution is not awarded in the tax year, the tax credits can be awarded for the institution in the next tax year. The tax credit terminates December 31, 2023.

Email-only applications should be sent to: HBCUtaxinfo@comp.state.md.us

For tax year 2019, applications will be accepted beginning July 1, 2019 at 8 a.m.

All fields are required to be filled out. The application form must be sent as an email attachment. Incomplete applications will not be processed.

Applications must be received in a timely manner, and are approved on a first-come, first-serve basis, until the maximum amount of authorized credits are reached. The amount of credit may not exceed the tax liability imposed in the year. A taxpayer claiming the credits is required to add back the amount of the credit to Maryland adjusted gross income or Maryland modified income, to the extent excluded from federal adjusted gross income.

DONATION AMOUNT:

TAX YEAR:

NAME OF FUND DONATION IS PROPOSED:

INSTITUTION OF HIGHER EDUCATION: *Check the appropriate box.*

Bowie State University

Coppin State University

Morgan State University

University of Maryland, Eastern Shore

Donor Type: Individual

Business

SSN or Federal ID: _____

Trust

Signature of Donor or Authorized Representative

Date

Name

Title (if applicable)

Name of business or trust (if applicable)

Phone

E-mail address

Mailing address