

CHAPTER 904

(House Bill 1086)

AN ACT concerning

[[Revenue and Taxes - Summer Employment]]
Social Services Administration - Summer Employment,
Income Tax - Corporate Interest and Dividends

[[FOR the purpose of creating the Summer Scholastic Employment Act; allowing a tax credit for employers who hire certain students under certain provisions for certain summer months; allowing the State Comptroller to cancel the program if financially adverse to the State; providing for termination of the program; creating an additional tax to be paid on personal income tax returns to fund the program; exempting certain persons from this tax; and generally relating to student employment in the summer.]] FOR the purpose of creating the Summer Scholastic Employment Act; allowing a rebate for employers who hire certain students under certain conditions; limiting the number of rebates allowed a single employer; providing for the administration of the Act; providing for the automatic termination of the program; and generally relating to the program of summer employment for students; including the income of corporations subject to State income tax nonbusiness interest and dividend income to the same extent included under the federal income tax; providing for the effective date of this inclusion; providing for certain exceptions; providing for an appropriation for the 1976-1977 fiscal year of the funds necessary to fund the employment assistance rebate program; and generally relating to an employment assistance rebate program financed by the taxation of nonbusiness and dividend income.

BY adding to

[[Article 81 - Revenue and Taxes
Section 292
Annotated Code of Maryland
(1975 Replacement Volume and 1975 Supplement)

Preamble

A recognized problem among youth in high school and college is a lack of availability of summer jobs. The few open jobs are filled long before the end of the school year leaving the majority of young people unemployed for the summer months. The following program creates an incentive for businesses to employ students during the summer; it allows a credit to the taxes paid by the business for each student hired over and above the