

(1) FOR THE TAXABLE YEAR THAT COMMENCES IMMEDIATELY FOLLOWING EITHER THE DESIGNATION OF THE ENTERPRISE ZONE OR THE LOCATION OF THE BUSINESS ENTITY IN THE ENTERPRISE ZONE, WHICHEVER IS LATER:

(I) A CREDIT EQUAL TO THE--AMOUNT--OF QUALIFIED AN AMOUNT NOT EXCEEDING \$1,500 OF THE WAGES PAID TO EACH QUALIFIED EMPLOYEE WHO:

1. PRIOR TO EMPLOYMENT BY THE BUSINESS ENTITY, WAS ELIGIBLE TO PARTICIPATE IN TRAINING ACTIVITIES FOR THE ECONOMICALLY DISADVANTAGED UNDER TITLE II, PART B OF THE FEDERAL COMPREHENSIVE EMPLOYMENT AND TRAINING ACT OR ITS SUCCESSOR, PROVIDED THAT, IF SUCH QUALIFIED EMPLOYEE WAS ELIGIBLE TO RECEIVE SUCH TRAINING BY REASON OF UNEMPLOYMENT, SUCH UNEMPLOYMENT SHALL HAVE CONTINUED FOR AT LEAST 30 CONSECUTIVE DAYS PRIOR TO EMPLOYMENT BY THE BUSINESS ENTITY, OR IN THE ABSENCE OF A FEDERAL ACT, MEETS THE CRITERIA THAT THE SECRETARY OF ECONOMIC AND COMMUNITY DEVELOPMENT SHALL ADOPT TO IDENTIFY THE ECONOMICALLY DISADVANTAGED; AND

2. WAS HIRED BY THE BUSINESS ENTITY SUBSEQUENT TO THE DATE ON WHICH THE ENTERPRISE ZONE WAS DESIGNATED OR THE DATE ON WHICH THE BUSINESS ENTITY BECAME LOCATED IN THE ENTERPRISE ZONE, WHICHEVER IS LATER; AND

3. WAS NOT HIRED TO REPLACE AN INDIVIDUAL WHO WAS EMPLOYED BY THE BUSINESS ENTITY IN THAT OR ANY PREVIOUS TAXABLE YEAR; AND

(II) A CREDIT EQUAL TO THE--AMOUNT--OF QUALIFIED AN AMOUNT NOT EXCEEDING \$500 OF THE WAGES PAID TO EACH QUALIFIED EMPLOYEE NOT MEETING THE CRITERION OF SUBPARAGRAPH (I) 1. ABOVE, PROVIDED THAT, WITH RESPECT TO ANY BUSINESS--ENTITY--LOCATED--IN--THE--ENTERPRISE--ZONE--PRIOR--TO--THE--DATE--ON--WHICH--THE--ENTERPRISE--ZONE--WAS--DESIGNATED,--SUCH QUALIFIED--EMPLOYEE--WAS--HIRED--BY--THE--BUSINESS--ENTITY SUBSEQUENT--TO--THE--DATE--ON--WHICH--THE--ENTERPRISE--ZONE--WAS DESIGNATED--AND--WAS--NOT--HIRED--FOR--THE--PURPOSE--OF--REPLACING--AN INDIVIDUAL--WHO--WAS--EMPLOYED--BY--THE--BUSINESS--ENTITY--ON--OR BEFORE--THE--DATE--ON--WHICH--THE--ENTERPRISE--ZONE--WAS--DESIGNATED. SUBPARAGRAPH (I) 1. WHO:

1. WAS HIRED BY THE BUSINESS ENTITY AFTER THE DATE ON WHICH THE ENTERPRISE ZONE WAS DESIGNATED OR THE DATE ON WHICH THE BUSINESS ENTITY BECAME LOCATED IN THE ENTERPRISE ZONE, WHICHEVER IS LATER; AND

2. WAS NOT HIRED TO REPLACE AN INDIVIDUAL WHO WAS EMPLOYED BY THE BUSINESS ENTITY IN THAT OR ANY PREVIOUS TAXABLE YEAR.

(2) FOR EACH TAXABLE YEAR SUCCEEDING THE TAXABLE YEAR DESCRIBED IN PARAGRAPH (1) ABOVE SO LONG AS THE AREA IS DESIGNATED AN ENTERPRISE ZONE: