

(I) MAY BE CLAIMED ONLY FOR QUALIFIED POSITIONS AT A NEWLY ESTABLISHED OR EXPANDED FACILITY THAT COMMENCES OPERATIONS BEFORE JANUARY 1, 2001; AND

(II) MAY NOT BE EARNED FOR ANY CREDIT YEAR BEGINNING ON OR AFTER JANUARY 1, 2002.

(2) SUBJECT TO THE LIMITATIONS UNDER THIS SUBTITLE, FOR TAXABLE YEARS BEGINNING ON OR AFTER JANUARY 1, 2002, TAX CREDITS EARNED IN CREDIT YEARS BEGINNING BEFORE JANUARY 1, 2002, MAY BE ALLOWED RATABLY OVER A 2-YEAR PERIOD, MAY BE CARRIED FORWARD, AND ARE SUBJECT TO RECAPTURE AS PROVIDED IN § 5-1102 OF THIS SUBTITLE.

Article 48A – Insurance Code

632.

(E) AN INSURER MAY CLAIM A CREDIT AGAINST THE PREMIUM TAX FOR WAGES PAID TO QUALIFIED EMPLOYEES AS PROVIDED UNDER ARTICLE 83A, § 5-1102 OF THE CODE.

Article – Tax – General

8-214.

A FINANCIAL INSTITUTION MAY CLAIM A CREDIT AGAINST THE FINANCIAL INSTITUTION FRANCHISE TAX FOR WAGES PAID TO QUALIFIED EMPLOYEES AS PROVIDED UNDER ARTICLE 83A, § 5-1102 OF THE CODE.

8-411.

A PUBLIC SERVICE COMPANY MAY CLAIM A CREDIT AGAINST THE PUBLIC SERVICE COMPANY FRANCHISE TAX FOR WAGES PAID TO QUALIFIED EMPLOYEES AS PROVIDED UNDER ARTICLE 83A, § 5-1102 OF THE CODE.

10-704.4.

AN INDIVIDUAL OR A CORPORATION MAY CLAIM A CREDIT AGAINST THE INCOME TAX FOR WAGES PAID TO QUALIFIED EMPLOYEES AS PROVIDED UNDER ARTICLE 83A, § 5-1102 OF THE CODE.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article 83A – Department of Business and Economic Development

5-1102.

(g) (4) The Maryland Insurance Commissioner shall adopt regulations to provide for the computation, carryover, and recapture of the credit under [Article 48A, § 632(e) of the Code] § 6-114 OF THE INSURANCE ARTICLE.

Article – Insurance