

OR APPROVED INDUSTRY CERTIFICATE PROGRAM WITH RESPECT TO WHICH A CREDIT UNDER THIS SUBSECTION IS ALLOWED FAILS TO SATISFY THE SERVICE OBLIGATION DESCRIBED UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH, THE CREDIT ALLOWED UNDER THIS SUBSECTION SHALL BE RECAPTURED FOR EACH YEAR AS TO WHICH THE SERVICE OBLIGATION IS NOT SATISFIED, UNDER REGULATIONS THAT THE COMPTROLLER ADOPTS.

~~(C) (1) SUBJECT TO THE LIMITATION UNDER PARAGRAPH (2) OF THIS SUBSECTION, AN EMPLOYER MAY CLAIM A CREDIT AGAINST THE STATE INCOME TAX IN AN AMOUNT EQUAL TO 30% OF THE AMOUNT PAID BY THE EMPLOYER DURING THE TAXABLE YEAR FOR QUALIFIED TUITION AND RELATED EXPENSES FOR THE EMPLOYER'S EMPLOYEES IN THE STATE.~~

~~(2) FOR ANY TAXABLE YEAR, THE CREDIT ALLOWED UNDER THIS SUBSECTION MAY NOT EXCEED \$1,500 FOR EACH EMPLOYEE ENROLLED IN AN APPROVED PROGRAM OR AN APPROVED INDUSTRY CERTIFICATE PROGRAM.~~

~~(D) (C) (1) THE CREDIT ALLOWED UNDER THIS SECTION MAY NOT EXCEED THE STATE INCOME TAX IMPOSED FOR THE TAXABLE YEAR, DETERMINED BEFORE THE APPLICATION OF THE CREDITS UNDER THIS SECTION AND §§ 10-701 AND 10-701.1 OF THIS SUBTITLE BUT AFTER THE APPLICATION OF ANY OTHER CREDIT UNDER THIS SUBTITLE.~~

(2) THE UNUSED AMOUNT OF THE CREDIT UNDER THIS SECTION FOR ANY TAXABLE YEAR MAY NOT BE CARRIED OVER TO ANY OTHER TAXABLE YEAR.

~~(E) (D) (1) AFTER CONSULTATION WITH THE SECRETARY OF BUSINESS AND ECONOMIC DEVELOPMENT, THE SECRETARY OF LABOR, LICENSING, AND REGULATION, AND THE APPROPRIATE ADVISORY BOARDS, THE SECRETARY OF THE MARYLAND HIGHER EDUCATION COMMISSION, EVALUATING SUCH FACTORS AS MARYLAND'S ECONOMIC DEVELOPMENT STRATEGY AND THE NEEDS OF MARYLAND'S BUSINESS COMMUNITY:~~

(I) SHALL IDENTIFY AND DESIGNATE THE WORK-RELATED SKILLS AND OCCUPATIONS THAT ARE IN SHORT SUPPLY AND ARE CRITICAL TO MARYLAND'S ECONOMIC DEVELOPMENT STRATEGY; AND

(II) ANNUALLY SHALL ESTABLISH A LIST OF APPROVED PROGRAMS AT ELIGIBLE EDUCATIONAL INSTITUTIONS AND APPROVED INDUSTRY CERTIFICATE PROGRAMS QUALIFYING FOR THE TAX CREDITS UNDER THIS SECTION.

(2) (I) ON OR BEFORE NOVEMBER 1 OF EACH YEAR, THE SECRETARY OF THE MARYLAND HIGHER EDUCATION COMMISSION SHALL SUBMIT THE PROPOSED DESIGNATION UNDER PARAGRAPH (1)(I) OF THIS SUBSECTION OF THE WORK-RELATED SKILLS AND OCCUPATIONS THAT ARE IN SHORT SUPPLY AND ARE CRITICAL TO MARYLAND'S ECONOMIC DEVELOPMENT STRATEGY AND ANY PROPOSED MODIFICATIONS OF THAT DESIGNATION TO THE JOINT COMMITTEE ON ADMINISTRATIVE, EXECUTIVE, AND LEGISLATIVE REVIEW FOR REVIEW AND COMMENT.