

DEPARTMENT SHALL RESERVE ~~\$2,250,000~~ ~~\$2,100,000~~ \$2,250,000 OF THE CREDITS FOR PURCHASES OF MARYLAND-MINED COAL THAT WILL BE USED BY A FACILITY IN MARYLAND.

2. IF THE TOTAL AMOUNT OF CREDITS APPLIED FOR BY ALL APPLICANTS FOR ANY CALENDAR YEAR FOR THE PURCHASE OF MARYLAND-MINED COAL THAT WILL BE USED IN MARYLAND EXCEEDS ~~\$2,250,000~~ ~~\$2,100,000~~ \$2,250,000, THE DEPARTMENT SHALL APPROVE A CREDIT UNDER THIS PARAGRAPH FOR EACH APPLICANT IN AN AMOUNT EQUAL TO THE PRODUCT OF MULTIPLYING THE CREDIT APPLIED FOR BY THE APPLICANT TIMES A FRACTION:

A. THE NUMERATOR OF WHICH IS ~~\$2,250,000~~ ~~\$2,100,000~~ \$2,250,000; AND

B. THE DENOMINATOR OF WHICH IS THE TOTAL OF ALL CREDITS APPLIED FOR BY ALL APPLICANTS UNDER THIS PARAGRAPH FOR THE CALENDAR YEAR FOR THE PURCHASE OF MARYLAND-MINED COAL THAT WILL BE USED IN MARYLAND.

(VII) ON OR BEFORE FEBRUARY 15 OF THE CALENDAR YEAR FOLLOWING THE END OF THE CALENDAR YEAR IN WHICH THE MARYLAND-MINED COAL WAS PURCHASED, THE DEPARTMENT SHALL CERTIFY TO EACH APPLICANT CLAIMING A CREDIT THE AMOUNT OF THE TAX CREDITS APPROVED BY THE DEPARTMENT FOR THAT APPLICANT UNDER THIS PARAGRAPH.

~~(2) (I) A NEW FACILITY OR RETROFITTED FACILITY THAT BURNS MARYLAND MINED COAL MAY CLAIM A CREDIT AGAINST EITHER THE PUBLIC SERVICE COMPANY FRANCHISE TAX OR THE STATE INCOME TAX IN THE AMOUNT OF \$3 FOR EACH TON OF MARYLAND MINED COAL THAT THE FACILITY PURCHASED IN THE CALENDAR YEAR.~~

~~(II) A NEW FACILITY OR A RETROFITTED FACILITY MAY CLAIM THE CREDIT PROVIDED FOR UNDER THIS PARAGRAPH FOR A PERIOD OF 10 YEARS FROM THE TIME THAT THE NEW PLANT BECAME OPERATIONAL OR THE RETROFITTED FACILITY BEGAN OPERATIONS AFTER ITS RETROFIT.~~

~~(III) THE TAX CREDIT UNDER THIS PARAGRAPH MAY BE CLAIMED ONLY FOR MARYLAND MINED COAL THAT IS CONSUMED IN THE NEW FACILITY OR THE RETROFITTED FACILITY.~~

~~(IV) TAX CREDITS ALLOWED UNDER THIS PARAGRAPH ARE NOT SUBJECT TO THE LIMITATIONS IMPOSED UNDER PARAGRAPH (2) OF THIS SUBSECTION.~~

~~(V) A NEW FACILITY OR RETROFITTED FACILITY THAT CLAIMS A CREDIT UNDER THIS PARAGRAPH MAY NOT CLAIM A TAX CREDIT UNDER EITHER PARAGRAPH (2) OF THIS SUBSECTION OR § 10-704.1 OF THIS ARTICLE.~~

~~(VI) A NEW FACILITY OR RETROFITTED FACILITY SHALL SUBMIT AN APPLICATION TO THE DEPARTMENT FOR CERTIFICATION AS A NEW FACILITY OR RETROFITTED FACILITY BEFORE CLAIMING THE TAX CREDIT AVAILABLE UNDER THIS PARAGRAPH.~~