

(ii) 80% of which is owned, directly or indirectly, by a business entity.

(3) "Business entity" means a person conducting a trade or business in the State, that is subject to the State individual or corporate income tax, insurance premiums tax, financial institution franchise tax, or public service company franchise tax.

(4) "Full-time position" means a position requiring at least 840 hours of an individual's time during at least 24 weeks in a 6-month period.

(5) (i) "New permanent full-time position" means a position that is:

1. A. a full-time position of indefinite duration; or
B. in Montgomery County AND WASHINGTON COUNTY, a full-time position of indefinite duration or a contract position of definite duration lasting at least 12 months with an unlimited renewal option;
2. located in Maryland;
3. newly created, as a result of the establishment or expansion of a business facility in the State; and
4. filled.

(ii) "New permanent full-time position" does not include a position that is:

1. created when an employment function is shifted from an existing business facility of the business entity or its affiliates located in Maryland to another business facility of the same business entity or its affiliates, if the position does not represent a net new job in the State;
2. created through a change in ownership of a trade or business;
3. created through a consolidation, merger, or restructuring of a business entity or its affiliates, if the position does not represent a net new job in the State;
4. created when an employment function is contractually shifted from an existing business entity or its affiliates, located in the State to another business entity or its affiliates, if the position does not represent a net new job in the State; or
5. filled for a period of less than 12 months.

(6) "New or expanded premises" means real property, including a building or part of a building that has not been previously occupied, where a business entity or its affiliates locate to conduct business.