

(4) § 10-204(I) OF THIS TITLE (DEDUCTION FOR QUALIFIED PRODUCTION ACTIVITIES INCOME).10-701.1.

An individual OR A CORPORATION may claim a credit against the State income tax for a taxable year in the amount of tax paid by a [partnership, S corporation, or limited liability company] PASS-THROUGH ENTITY under § 10-102.1 of this title that is attributable to the individual's OR CORPORATION'S share of the [partnership's, S corporation's, or limited liability company's] PASS-THROUGH ENTITY'S nonresident taxable income, as defined in § 10-102.1(a)(4) of this title.

§ 10-704.1.

(a) (1) In this section the following words have the meanings indicated.

(2) "Cogenerator" means a qualifying cogenerator or qualifying small power producer as determined by the Federal Energy Regulatory Commission under the Public Utility Regulatory Policies Act of 1978.

(3) "Electricity supplier" has the meaning stated in § 1-101 of the Public Utility Companies Article.

(b) This section does not apply to:

(1) a cogenerator or electricity supplier that is subject to the public service company franchise tax; or

(2) an electricity supplier that, before July 1, 1999, was not an electric company as defined in § 1-101 of the Public Utility Companies Article as in effect on June 30, 1999, unless the electricity supplier is an affiliate of such an electric company.

(c) A cogenerator or electricity supplier may claim a credit against the State income tax in the amount of \$3 for each ton of Maryland mined coal that the cogenerator or electricity supplier purchased in the taxable year.

(d) (1) A cogenerator or electricity supplier may only apply the credit against the State income tax for the taxable year in which the credit was earned.

(2) The amount of the credit may not exceed the State income tax for that taxable year.

SECTION 3. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article - Insurance10-115.

(a) (1) Licenses expire every other year on the anniversary of the date of issuance of the license unless renewed as provided in this section.