

(7) § 10-207(W) OF THIS TITLE [WAGE EXPENSES FOR TARGETED JOBS].

REVISOR'S NOTE: Subsections (a) through (f) and (g)(1), (4), and (7) of this section are new language derived without substantive change from former Art. 81, § 280A(c)(1), (3) through (5), and (7) through (10).

Subsection (g)(2) of this section is new language added as a reference to § 10-207(1) of this title, since that provision states a subtraction allowed both for individuals and corporations. This addition obviates the need to repeat the subtraction allowance in this section.

Subsection (g)(3) and (6) of this section is new language substituted for former Art. 81, § 280A(c)(6) and (2), respectively, which stated for corporations subtractions that are identical to those allowed for individuals under the referenced provisions of § 10-207 of this title.

Subsection (g)(5) of this section is new language that repeats the provisions of the first sentence of present RP § 12-211.

In subsection (a) of this section, the phrase "to determine Maryland modified income" is added to state expressly that which only was implied in the former law -- i.e., the purpose of the subtraction.

Also in subsection (a) of this section, the term "federal taxable income" is substituted for the former term "federal income", for clarity. Similarly, the word "federal" is added to modify the former reference to "taxable income".

Also in subsection (a) of this section, the defined term "corporation" is substituted for the former word "taxpayer", for clarity.

In subsection (b) of this section, the reference to a "domestic corporation claiming a federal tax credit as dividends" is added for clarity.

In subsection (c) of this section, the former phrase "to the extent that the dividends are included in taxable income" is deleted as unnecessary in light of the introductory language of this section.

In subsection (d)(1) of this section, the reference to the "receiving corporation" is substituted for the former word "taxpayer", for clarity. Therefore, in subsection (d)(1) and (2) of this section, the word