

(5) "WAGES" MEANS WAGES, WITHIN THE MEANING OF § 51(C)(1), (2), AND (3) OF THE INTERNAL REVENUE CODE WITHOUT REGARD TO § 51(C)(4) OF THE INTERNAL REVENUE CODE, THAT ARE PAID BY A BUSINESS ENTITY TO AN EMPLOYEE FOR SERVICES PERFORMED IN A TRADE OR BUSINESS OF THE EMPLOYER.

(B) (1) EXCEPT AS PROVIDED IN SUBSECTION (E) OF THIS SECTION, A BUSINESS ENTITY MAY CLAIM A TAX CREDIT AGAINST THE STATE INCOME TAX IN THE AMOUNTS DETERMINED UNDER SUBSECTIONS (C) AND (D) OF THIS SECTION FOR THE WAGES AND QUALIFIED CHILD CARE EXPENSES WITH RESPECT TO A QUALIFIED EMPLOYMENT OPPORTUNITY EMPLOYEE THAT ARE PAID IN THE TAXABLE YEAR FOR WHICH THE BUSINESS ENTITY CLAIMS THE CREDIT.

(2) THE SAME TAX CREDIT CANNOT BE APPLIED MORE THAN ONCE AGAINST DIFFERENT TAXES BY THE SAME TAXPAYER.

(C) FOR EACH TAXABLE YEAR, FOR THE WAGES PAID TO EACH QUALIFIED EMPLOYMENT OPPORTUNITY EMPLOYEE, A CREDIT IS ALLOWED IN AN AMOUNT EQUAL TO:

(1) 30% OF UP TO THE FIRST \$6,000 OF THE WAGES PAID TO THE QUALIFIED EMPLOYMENT OPPORTUNITY EMPLOYEE DURING THE FIRST YEAR OF EMPLOYMENT;

(2) 20% OF UP TO THE FIRST \$6,000 OF THE WAGES PAID TO THE QUALIFIED EMPLOYMENT OPPORTUNITY EMPLOYEE DURING THE SECOND YEAR OF EMPLOYMENT; AND

(3) 10% OF UP TO THE FIRST \$6,000 OF THE WAGES PAID TO THE QUALIFIED EMPLOYMENT OPPORTUNITY EMPLOYEE DURING THE THIRD YEAR OF EMPLOYMENT.

(D) FOR EACH TAXABLE YEAR, FOR CHILD CARE PROVIDED OR PAID FOR BY A BUSINESS ENTITY FOR THE CHILDREN OF A QUALIFIED EMPLOYMENT OPPORTUNITY EMPLOYEE OF THE BUSINESS ENTITY, A CREDIT IS ALLOWED IN AN AMOUNT EQUAL TO:

(1) UP TO \$600 OF THE QUALIFIED CHILD CARE EXPENSES INCURRED FOR EACH QUALIFIED EMPLOYMENT OPPORTUNITY EMPLOYEE DURING THE FIRST YEAR OF EMPLOYMENT;

(2) UP TO \$500 OF THE QUALIFIED CHILD CARE EXPENSES INCURRED FOR EACH QUALIFIED EMPLOYMENT OPPORTUNITY EMPLOYEE DURING THE SECOND YEAR OF EMPLOYMENT; AND

(3) UP TO \$400 OF THE QUALIFIED CHILD CARE EXPENSES INCURRED FOR EACH QUALIFIED EMPLOYMENT OPPORTUNITY EMPLOYEE DURING THE THIRD YEAR OF EMPLOYMENT.

(E) (1) A BUSINESS ENTITY MAY NOT CLAIM THE CREDIT UNDER THIS SECTION FOR AN EMPLOYEE: