

(F) IF THE CREDIT ALLOWED UNDER THIS SECTION IN ANY TAXABLE YEAR EXCEEDS THE STATE INCOME TAX TOTAL TAX OTHERWISE PAYABLE BY THE BUSINESS ENTITY FOR THAT TAXABLE YEAR, A BUSINESS ENTITY MAY APPLY THE EXCESS AS A CREDIT AGAINST THE STATE INCOME TAX FOR SUCCEEDING TAXABLE YEARS UNTIL THE EARLIER OF:

(1) THE FULL AMOUNT OF THE EXCESS IS USED; OR

(2) THE EXPIRATION OF THE FIFTH TAXABLE YEAR AFTER THE TAXABLE YEAR IN WHICH THE WAGES OR QUALIFIED CHILD CARE EXPENSES FOR WHICH THE CREDIT IS CLAIMED ARE PAID.

(G) IF A CREDIT IS CLAIMED UNDER THIS SECTION, THE CLAIMANT MUST MAKE THE ADDITION REQUIRED IN § 10-205 OR § 10-306 OF THIS TITLE THE TAX - GENERAL ARTICLE.

(H) THE COMPTROLLER IN COOPERATION WITH THE DEPARTMENT OF LABOR, LICENSING AND REGULATION AND THE DEPARTMENT OF HUMAN RESOURCES SHALL ADMINISTER THE CREDIT UNDER THIS SECTION.

10-704.2.

SECTION 7. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article - Tax - General

10-704.3.

(A) ~~(H)~~ EXCEPT AS OTHERWISE PROVIDED IN THIS SECTION, AN INDIVIDUAL OR A CORPORATION MAY CLAIM A CREDIT AGAINST THE STATE INCOME TAX FOR A TAXABLE YEAR IN THE AMOUNT EQUAL TO:

~~(H)~~ (1) 50% EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, 40% OF THE DEDUCTION ALLOWED TO THE INDIVIDUAL OR CORPORATION FOR THE COST OF QUALIFYING CLEAN-FUEL VEHICLE PROPERTY AS DEFINED AND LIMITED BY § 179A OF THE INTERNAL REVENUE CODE AND PLACED IN SERVICE DURING THE TAXABLE YEAR; ~~AND~~

(2) 80% OF THE DEDUCTION ALLOWED TO THE INDIVIDUAL OR CORPORATION FOR THE COST OF ANY TRUCK OR VAN WITH A GROSS VEHICLE WEIGHT OF MORE THAN 5,000 BUT LESS THAN 10,000 POUNDS THAT IS QUALIFYING CLEAN-FUEL VEHICLE PROPERTY UNDER § 179A OF THE INTERNAL REVENUE CODE AND IS PLACED IN SERVICE DURING THE TAXABLE YEAR; AND

~~(H)~~ (3) 50% 40% OF THE CREDIT ALLOWED FOR A QUALIFIED ELECTRIC VEHICLE, AS DEFINED AND LIMITED BY § 30 OF THE INTERNAL REVENUE CODE, PLACED IN SERVICE DURING THE TAXABLE YEAR.

~~(2) FOR PURPOSES OF CALCULATING THE AMOUNT OF CREDIT ALLOWABLE UNDER PARAGRAPH (1)(I) ABOVE, ANY TRUCK OR VAN WITH A GROSS VEHICLE WEIGHT OF MORE THAN 5,000 BUT LESS THAN 10,000 POUNDS THAT~~