

DEVELOPMENT AND SHALL BE SUBJECT TO THE CONFIDENTIALITY REQUIREMENTS ESTABLISHED BY STATUTES OR REGULATIONS APPLICABLE TO THE COMPTROLLER OR THE APPROPRIATE AGENCY.

(G) (1) SUBJECT TO THE PROVISIONS OF THIS SUBSECTION, THE SECRETARY SHALL ADOPT REGULATIONS TO CARRY OUT THE PROVISIONS OF THIS SUBTITLE.

(2) THE COMPTROLLER SHALL ADOPT REGULATIONS TO PROVIDE FOR THE COMPUTATION, CARRYOVER, AND RECAPTURE OF THE CREDIT UNDER § 10-704.4 OF THE TAX - GENERAL ARTICLE.

(3) THE DEPARTMENT OF ASSESSMENTS AND TAXATION SHALL ADOPT REGULATIONS TO PROVIDE FOR THE COMPUTATION, CARRYOVER, AND RECAPTURE OF THE CREDIT UNDER §§ 8-214 AND 8-411 OF THE TAX - GENERAL ARTICLE.

(4) THE MARYLAND INSURANCE COMMISSIONER SHALL ADOPT REGULATIONS TO PROVIDE FOR THE COMPUTATION, CARRYOVER, AND RECAPTURE OF THE CREDIT UNDER ARTICLE 48A, § 632(E) OF THE CODE.

(H) THE DEPARTMENT SHALL REPORT TO THE GOVERNOR AND, SUBJECT TO § 2-1312 OF THE STATE GOVERNMENT ARTICLE, TO THE GENERAL ASSEMBLY BY NOVEMBER 1 OF EACH YEAR ON THE BUSINESS ENTITIES CERTIFIED AS ELIGIBLE FOR TAX CREDITS IN THE PRECEDING FISCAL YEAR.

5-1103.

(A) SUBJECT TO THE PROVISIONS OF THIS SECTION, THE PROVISIONS OF THIS SUBTITLE AND THE TAX CREDIT AUTHORIZED UNDER THIS SUBTITLE SHALL TERMINATE AS OF JANUARY 1, 2002.

(B) (1) THE TAX CREDITS AUTHORIZED UNDER THIS SUBTITLE:

(I) MAY BE CLAIMED ONLY FOR QUALIFIED POSITIONS AT A NEWLY ESTABLISHED OR EXPANDED FACILITY THAT COMMENCES OPERATIONS BEFORE JANUARY 1, 2001; AND

(II) MAY NOT BE EARNED FOR ANY CREDIT YEAR BEGINNING ON OR AFTER JANUARY 1, 2002.

(2) SUBJECT TO THE LIMITATIONS UNDER THIS SUBTITLE, FOR TAXABLE YEARS BEGINNING ON OR AFTER JANUARY 1, 2002, TAX CREDITS EARNED IN CREDIT YEARS BEGINNING BEFORE JANUARY 1, 2002, MAY BE ALLOWED RATABLY OVER A 2-YEAR PERIOD, MAY BE CARRIED FORWARD, AND ARE SUBJECT TO RECAPTURE AS PROVIDED IN § 5-1102 OF THIS SUBTITLE.

#### Article 48A - Insurance Code

632.

(E) AN INSURER MAY CLAIM A CREDIT AGAINST THE PREMIUM TAX FOR WAGES PAID TO QUALIFIED EMPLOYEES AS PROVIDED UNDER ARTICLE 83A, § 5-1102 OF THE CODE.