

(3) SPONSORSHIP BY THE BUSINESS ENTITY OF BUSINESS-SPECIFIC TRAINING DEVELOPED OR CONDUCTED BY THE FACULTY OF THE INSTITUTION.

~~(D) (1) EXCEPT AS PROVIDED IN SUBSECTION (E) OF THIS SECTION, A BUSINESS ENTITY MAY CLAIM A TAX CREDIT IN THE AMOUNT DETERMINED UNDER PARAGRAPH (2) OF THIS SUBSECTION FOR AMOUNTS PAID BY THE BUSINESS ENTITY PURSUANT TO AN AGREEMENT WITH A PUBLIC SENIOR HIGHER EDUCATION INSTITUTION OF THE STATE UNDER THE PARTNERSHIPS PROGRAM.~~

~~(2) THE AMOUNT OF THE TAX CREDIT ALLOWED UNDER PARAGRAPH (1) OF THIS SUBSECTION IS:~~

~~(I) 20% OF UP TO THE FIRST \$10,000 PAID BY A BUSINESS ENTITY IN THE FIRST YEAR OF AN AGREEMENT UNDER THE PARTNERSHIPS PROGRAM; AND~~

~~(II) 10% OF UP TO THE FIRST \$10,000 PAID BY A BUSINESS ENTITY IN THE SECOND YEAR OF AN AGREEMENT UNDER THE PARTNERSHIPS PROGRAM.~~

~~(3) THE AMOUNTS PAID BY A BUSINESS ENTITY THAT ARE ELIGIBLE FOR THE TAX CREDIT UNDER THIS SUBSECTION MAY INCLUDE AMOUNTS THAT PURSUANT TO AN AGREEMENT WITH A PUBLIC SENIOR HIGHER EDUCATION INSTITUTION UNDER THE PARTNERSHIPS PROGRAM ARE PAID:~~

~~(I) TO THE INSTITUTION; OR~~

~~(II) DIRECTLY TO A GRADUATE STUDENT OF THE INSTITUTION.~~

~~(4) THE SAME TAX CREDIT MAY NOT BE APPLIED MORE THAN ONCE AGAINST DIFFERENT TAXES.~~

~~(5) IF THE CREDIT ALLOWED UNDER THIS SUBSECTION IN ANY TAXABLE YEAR EXCEEDS THE TOTAL TAX OTHERWISE PAYABLE BY THE BUSINESS ENTITY FOR THAT TAXABLE YEAR, THE EXCESS SHALL BE REFUNDED TO THE BUSINESS ENTITY.~~

~~(E) THE TAX CREDIT AUTHORIZED UNDER THIS SECTION SHALL BE ALLOWED ONLY FOR TAXABLE YEARS BEGINNING ON OR BEFORE DECEMBER 31, 2001.~~

Article — Tax — General

8-214.

~~A FINANCIAL INSTITUTION MAY CLAIM A CREDIT AGAINST THE FINANCIAL INSTITUTION FRANCHISE TAX FOR AMOUNTS PAID PURSUANT TO AN AGREEMENT WITH A PUBLIC SENIOR HIGHER EDUCATION INSTITUTION OF THE STATE UNDER THE HIGHER EDUCATION/BUSINESS PARTNERSHIPS PROGRAM AS PROVIDED UNDER § 10-212 OF THE EDUCATION ARTICLE.~~

8-411.

~~A PUBLIC SERVICE COMPANY MAY CLAIM A CREDIT AGAINST THE PUBLIC SERVICE COMPANY FRANCHISE TAX FOR AMOUNTS PAID PURSUANT TO AN AGREEMENT WITH A PUBLIC SENIOR HIGHER EDUCATION INSTITUTION OF THE~~