

~~(2) THE CREDIT EARNED UNDER PARAGRAPH (1) OF THIS SUBSECTION SHALL BE ALLOWED RATABLY, WITH ONE THIRD OF THE CREDIT AMOUNT ALLOWED ANNUALLY FOR 3 YEARS BEGINNING WITH THE CREDIT YEAR.~~

~~(3) THE PORTION OF THE CREDIT EARNED WITH RESPECT TO ANY QUALIFIED FULL-TIME EMPLOYEE WHO IS EMPLOYED IN THE STATE FOR LESS THAN 12 FULL MONTHS DURING THE CREDIT YEAR SHALL BE DETERMINED BY MULTIPLYING THE CREDIT AMOUNT BY A FRACTION:~~

~~(I) THE NUMERATOR OF WHICH IS THE NUMBER OF FULL MONTHS THAT THE QUALIFIED FULL-TIME EMPLOYEE WORKED FOR THE QUALIFIED COMPANY IN THE STATE DURING THE CREDIT YEAR; AND~~

~~(II) THE DENOMINATOR OF WHICH IS 12.~~

~~(4) EACH DISTINCT MAJOR BUSINESS FACILITY OF A SINGLE TAXPAYER SHALL HAVE A SEPARATE CREDIT YEAR AND 3-YEAR ALLOWANCE PERIOD.~~

~~(5) A BUSINESS ENTITY MAY NOT EARN MORE THAN \$1,000,000 IN CREDITS UNDER THIS SECTION FOR ANY CREDIT YEAR.~~

~~(C) (1) IF THE CREDIT ALLOWED UNDER THIS SECTION IN ANY TAXABLE YEAR EXCEEDS THE TOTAL TAX OTHERWISE PAYABLE BY THE BUSINESS ENTITY FOR THAT TAXABLE YEAR, A BUSINESS ENTITY MAY APPLY THE EXCESS AS A CREDIT FOR SUCCEEDING YEARS UNTIL THE EARLIER OF:~~

~~(I) THE FULL AMOUNT OF THE EXCESS IS USED; OR~~

~~(II) THE EXPIRATION OF THE TENTH TAXABLE YEAR AFTER THE CREDIT YEAR.~~

~~(2) IF A TAXPAYER IS ALLOWED ANOTHER CREDIT AGAINST A TAX AGAINST WHICH THE CREDIT UNDER THIS SECTION IS ALLOWED OR HAS A CREDIT CARRYOVER FROM A PRECEDING TAXABLE YEAR, THE TAXPAYER SHALL USE ANY CREDIT THAT DOES NOT HAVE A CARRYOVER PROVISION, AND THEN ANY CREDIT THAT IS CARRIED FORWARD FROM A PRECEDING TAXABLE YEAR, BEFORE USING ANY CREDIT ALLOWED UNDER THIS SECTION.~~

~~(D) (1) IN THIS SUBSECTION, "RELATED PARTY" MEANS:~~

~~(I) A RELATED PERSON WITHIN THE MEANING OF § 267(B) OF THE INTERNAL REVENUE CODE; OR~~

~~(II) A TRADE OR BUSINESS UNDER COMMON CONTROL WITHIN THE MEANING OF § 52(B) OF THE INTERNAL REVENUE CODE.~~

~~(2) A BUSINESS ENTITY MAY NOT CLAIM THE CREDIT UNDER THIS SECTION FOR ANY EMPLOYEE:~~

~~(I) FOR WHICH A CREDIT UNDER THIS SECTION WAS PREVIOUSLY EARNED BY A RELATED PARTY;~~