

~~5-1104.~~

~~(A) THE COMPTROLLER SHALL ADOPT REGULATIONS TO:~~

~~(1) PROVIDE FOR THE COMPUTATION, CARRYOVER, AND RECAPTURE OF THE CREDIT UNDER THIS SUBTITLE, AND § 10-704.4 OF THE TAX - GENERAL ARTICLE.~~

~~(B) THE SECRETARY OF THE DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT SHALL ADOPT REGULATIONS TO~~

~~(2) DEFINE CRITERIA FOR:~~

~~(I) (1) A MAJOR BUSINESS FACILITY;~~

~~(II) (2) QUALIFYING JOBS FOR A MAJOR BUSINESS FACILITY;~~

AND

~~(III) (3) ECONOMICALLY DISTRESSED AREAS.~~

~~(C) 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.~~

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

~~5-1105.~~

~~(A) THE PROVISIONS OF THIS SUBTITLE SHALL APPLY ONLY IN INSTANCES WHERE AN ANNOUNCEMENT OF INTENT TO ESTABLISH OR EXPAND A MAJOR BUSINESS FACILITY IS MADE ON OR AFTER JANUARY 1, 1996.~~

~~(B) AN ANNOUNCEMENT OF INTENT TO ESTABLISH OR EXPAND A MAJOR BUSINESS FACILITY INCLUDES A PRESS CONFERENCE OR EXTENSIVE PRESS COVERAGE, PROVIDING INFORMATION WITH RESPECT TO THE IMPACT OF THE PROJECT ON THE ECONOMY OF THE AREA WHERE THE MAJOR BUSINESS FACILITY IS TO BE ESTABLISHED OR EXPANDED AND THE STATE AS A WHOLE.~~

~~5-1106.~~

~~(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, 2001 2002.~~

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

~~(I) MAY BE CLAIMED ONLY FOR A NEWLY ESTABLISHED OR EXPANDED FACILITY THAT COMMENCES OPERATIONS BEFORE JANUARY 1, 2000 2001; AND~~