

~~(H) MAY NOT BE EARNED FOR ANY CREDIT YEAR BEGINNING ON OR AFTER JANUARY 1, 2001-2002.~~

~~(2) SUBJECT TO THE LIMITATIONS UNDER THIS SUBTITLE, FOR TAXABLE YEARS BEGINNING ON OR AFTER JANUARY 1, 2001-2002, TAX CREDITS EARNED IN CREDIT YEARS BEGINNING BEFORE JANUARY 1, 2001-2002:~~

~~(I) MAY BE ALLOWED RATABLY OVER A 3-YEAR PERIOD AS PROVIDED IN § 5-1103 OF THIS SUBTITLE;~~

~~(II) MAY BE CARRIED FORWARD AS PROVIDED IN § 5-1103 OF THIS SUBTITLE; AND~~

~~(III) ARE SUBJECT TO RECAPTURE AS PROVIDED IN § 5-1103 OF THIS SUBTITLE.
5-1107.~~

THE DEPARTMENT SHALL REPORT TO THE GOVERNOR, THE SENATE BUDGET AND TAXATION COMMITTEE, AND THE HOUSE COMMITTEE ON WAYS AND MEANS BY DECEMBER 1 EACH YEAR THE BUSINESS ENTITIES CERTIFIED AS ELIGIBLE FOR TAX CREDITS UNDER THIS SUBTITLE IN THE PRECEDING FISCAL YEAR.

Article — Tax — General

8-214.

~~A FINANCIAL INSTITUTION MAY CLAIM A CREDIT AGAINST THE FINANCIAL INSTITUTION FRANCHISE TAX FOR THE ESTABLISHMENT OR EXPANSION OF A MAJOR BUSINESS FACILITY IN THE STATE AS PROVIDED UNDER ARTICLE 83A, § 5-1103 OF THE CODE.~~

8-411.

~~A PUBLIC SERVICE COMPANY MAY CLAIM A CREDIT AGAINST THE PUBLIC SERVICE COMPANY FRANCHISE TAX FOR THE ESTABLISHMENT OR EXPANSION OF A MAJOR BUSINESS FACILITY IN THE STATE AS PROVIDED UNDER ARTICLE 83A, § 5-1103 OF THE CODE.~~

10-704.4.

~~AN INDIVIDUAL OR CORPORATION MAY CLAIM A CREDIT AGAINST THE STATE INCOME TAX FOR THE ESTABLISHMENT OR EXPANSION OF A MAJOR BUSINESS FACILITY IN THE STATE AS PROVIDED UNDER ARTICLE 83A, § 5-1103 OF THE CODE.~~

Article 48A — Insurance Code

632.

~~(E) AN INSURANCE COMPANY MAY CLAIM A CREDIT AGAINST THE PREMIUM TAX FOR THE ESTABLISHMENT OR EXPANSION OF A MAJOR BUSINESS FACILITY IN THE STATE AS PROVIDED UNDER ARTICLE 83A, § 5-1103 OF THE CODE.~~

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows: