

5-1102

(A) IT IS THE INTENT OF THE GENERAL ASSEMBLY THAT THE JOB CREATION TAX CREDITS AUTHORIZED UNDER THIS SUBTITLE ARE FOR THE PURPOSE OF INCREASING THE NUMBER OF NEW JOBS IN THE STATE BY ENCOURAGING THE EXPANSION OF EXISTING PRIVATE SECTOR ENTERPRISES AND THE ESTABLISHMENT OR ATTRACTION OF NEW PRIVATE SECTOR ENTERPRISES.

(B) (1) (I) THE SECRETARY SHALL CERTIFY A PERSON AS A QUALIFIED BUSINESS ENTITY ELIGIBLE FOR THE TAX CREDIT UNDER THIS SUBTITLE IF THE PERSON SATISFIES THE CRITERIA SET FORTH IN THIS SECTION.

(II) A BUSINESS ENTITY MAY NOT BE CERTIFIED AS QUALIFYING FOR THE TAX CREDIT UNDER THIS SUBTITLE UNLESS THE BUSINESS ENTITY NOTIFIES THE DEPARTMENT OF ITS INTENT TO SEEK CERTIFICATION BEFORE ESTABLISHING OR EXPANDING THE BUSINESS FACILITY ON WHICH THE CREDIT IS BASED.

(2) TO QUALIFY FOR THE TAX CREDIT PROVIDED UNDER THIS SUBTITLE, A BUSINESS ENTITY MUST ESTABLISH OR EXPAND A BUSINESS FACILITY IN THE STATE THAT:

(I) RESULTS IN THE CREATION OF:

1. AT LEAST 60 QUALIFIED POSITIONS; OR
2. AT LEAST 30 QUALIFIED POSITIONS IF THE AGGREGATE PAYROLL FOR THE QUALIFIED POSITIONS IS GREATER THAN A THRESHOLD AMOUNT EQUAL TO THE PRODUCT OF MULTIPLYING 60 TIMES THE STATE'S AVERAGE ANNUAL SALARY, AS DETERMINED BY THE DEPARTMENT; AND

(II) IS ENGAGED IN:

1. MANUFACTURING OR MINING;
2. TRANSPORTATION OR COMMUNICATIONS;
3. AGRICULTURE, FORESTRY, OR FISHING;
4. RESEARCH, DEVELOPMENT, OR TESTING;
5. BIOTECHNOLOGY;
6. COMPUTER PROGRAMMING, DATA PROCESSING, OR OTHER COMPUTER RELATED SERVICES;
7. CENTRAL FINANCIAL, REAL ESTATE, OR INSURANCE SERVICES;
8. THE OPERATION OF CENTRAL ADMINISTRATIVE OFFICES OR A COMPANY HEADQUARTERS;
9. A PUBLIC UTILITY;
10. WAREHOUSING; OR