

4. FILLED.

(II) "NEW PERMANENT FULL-TIME POSITION" DOES NOT INCLUDE A POSITION THAT IS:

~~1. A SEASONAL OR TEMPORARY POSITION; OR~~

~~2. A JOB CREATED WHEN A JOB FUNCTION IS SHIFTED FROM AN EXISTING LOCATION IN THE STATE TO THE NEW OR EXPANDED BUSINESS FACILITY.~~

1. CREATED WHEN AN EMPLOYMENT FUNCTION IS SHIFTED FROM AN EXISTING BUSINESS FACILITY OF THE BUSINESS ENTITY LOCATED IN MARYLAND TO ANOTHER BUSINESS FACILITY OF THE SAME BUSINESS ENTITY IF THE POSITION DOES NOT REPRESENT A NET NEW JOB IN THE STATE;

2. CREATED THROUGH A CHANGE IN OWNERSHIP OF A TRADE OR BUSINESS;

3. CREATED THROUGH A CONSOLIDATION, MERGER, OR RESTRUCTURING OF A BUSINESS ENTITY IF THE POSITION DOES NOT REPRESENT A NET NEW JOB IN THE STATE;

4. CREATED WHEN AN EMPLOYMENT FUNCTION IS CONTRACTUALLY SHIFTED FROM AN EXISTING BUSINESS ENTITY LOCATED IN THE STATE TO ANOTHER BUSINESS ENTITY IF THE POSITION DOES NOT REPRESENT A NET NEW JOB IN THE STATE; OR

5. FILLED FOR A PERIOD OF LESS THAN 12 MONTHS.

(4) "NEW OR EXPANDED PREMISES" MEANS REAL PROPERTY, INCLUDING A BUILDING OR PART OF A BUILDING THAT HAS NOT BEEN PREVIOUSLY OCCUPIED, WHERE A BUSINESS ENTITY LOCATES TO CONDUCT ITS BUSINESS.

(5) "ASSESSED VALUE" IS THE VALUE OF REAL PROPERTY AS DETERMINED BY THE DEPARTMENT TO WHICH A COUNTY OR MUNICIPAL CORPORATION PROPERTY TAX RATE MAY BE APPLIED.

(B) (1) THE MAYOR AND CITY COUNCIL OF BALTIMORE CITY OR THE GOVERNING BODY OF A COUNTY OR OF A MUNICIPAL CORPORATION MAY GRANT, BY LAW, A PROPERTY TAX CREDIT AGAINST THE COUNTY OR MUNICIPAL CORPORATION PROPERTY TAX IMPOSED ON REAL PROPERTY OWNED OR LEASED BY A BUSINESS ENTITY THAT MEETS THE REQUIREMENTS SPECIFIED UNDER SUBSECTION (C) OF THIS SECTION AND ON PERSONAL PROPERTY OWNED BY THAT BUSINESS ENTITY THAT MEETS THE REQUIREMENTS SPECIFIED UNDER SUBSECTION (D) OF THIS SECTION.

(2) IF A PROPERTY TAX CREDIT IS GRANTED UNDER PARAGRAPH (1) OF THIS SUBSECTION, A BUSINESS ENTITY MAY CLAIM A STATE TAX CREDIT AGAINST THE INDIVIDUAL OR CORPORATE INCOME TAX, INSURANCE PREMIUMS TAX, FINANCIAL INSTITUTION FRANCHISE TAX, OR PUBLIC SERVICE COMPANY FRANCHISE TAX AS PROVIDED UNDER SUBSECTION (F) OF THIS SECTION.