

(II) THE EXPIRATION OF THE 5TH TAXABLE YEAR AFTER THE TAXABLE YEAR IN WHICH THE STATE TAX CREDIT IS CLAIMED.

(4) THE MARYLAND INSURANCE COMMISSIONER SHALL ADOPT REGULATIONS TO PROVIDE FOR THE COMPUTATION, CARRYOVER, AND RECAPTURE OF THE STATE TAX CREDIT UNDER § 6-115 OF THE INSURANCE ARTICLE.

(5) THE DEPARTMENT SHALL ADOPT REGULATIONS TO PROVIDE FOR THE COMPUTATION, CARRYOVER, AND RECAPTURE OF THE STATE TAX CREDIT UNDER §§ 8-216 AND 8-413 OF THE TAX - GENERAL ARTICLE.

(6) THE COMPTROLLER SHALL ADOPT REGULATIONS TO PROVIDE FOR THE COMPUTATION, CARRYOVER, AND RECAPTURE OF THE STATE TAX CREDIT UNDER § 10-704.7 OF THE TAX - GENERAL ARTICLE.

~~(2) (G) THE LESSOR OF REAL PROPERTY ELIGIBLE FOR A TAX CREDIT TAX CREDITS UNDER PARAGRAPH (1) OF THIS SUBSECTION SUBSECTION (B) OF THIS SECTION SHALL REDUCE BY THE AMOUNT OF THE TAX CREDIT CREDITS COMPUTED UNDER SUBSECTIONS (E) AND (F) OF THIS SECTION THE AMOUNT OF TAXES FOR WHICH THE ELIGIBLE BUSINESS ENTITY IS CONTRACTUALLY LIABLE UNDER THE LEASE AGREEMENT.~~

~~(F) (H) THE GOVERNING BODY OF THE COUNTY OR MUNICIPAL CORPORATION MAY SHALL PROVIDE, BY LAW, FOR:~~

~~(1) THE SPECIFIC REQUIREMENTS FOR ELIGIBILITY FOR A TAX CREDIT AUTHORIZED UNDER THIS SECTION;~~

~~(2) ANY ADDITIONAL LIMITATIONS ON ELIGIBILITY FOR THE CREDIT;~~

~~(3) REPAYMENT OF THE PROPERTY TAX CREDIT IF THE BUSINESS ENTITY MOVES ITS BUSINESS OUTSIDE THE JURISDICTION OR OTHERWISE BECOMES INELIGIBLE FOR THE TAX CREDIT; AND~~

(3) A PROVISION REQUIRING RECAPTURE OF THE PROPERTY AND STATE TAX CREDITS EARNED, IF, DURING THE 3 TAXABLE YEARS SUCCEEDING ANY YEAR IN WHICH A CREDIT WAS EARNED, THE BUSINESS ENTITY FAILS TO SATISFY THE APPLICABLE THRESHOLDS TO QUALIFY FOR A PROPERTY TAX CREDIT REQUIRED UNDER SUBSECTION (C) OF THIS SECTION;

(4) THE INFORMATION TO BE SUPPLIED BY THE BUSINESS ENTITY TO A COUNTY OR MUNICIPAL CORPORATION AND THE COMPTROLLER TO VERIFY THAT THE BUSINESS ENTITY IS NOT SUBJECT TO ITEM (3) OF THIS SUBSECTION; AND

~~(4) (5) ANY OTHER PROVISION APPROPRIATE TO IMPLEMENT THE CREDIT.~~

~~(G) AS PROVIDED IN THE STATE BUDGET, THE STATE SHALL REMIT TO EACH COUNTY OR MUNICIPAL CORPORATION AN AMOUNT EQUAL TO ONE HALF OF THE FUNDS THAT WOULD HAVE BEEN COLLECTED IF THE PROPERTY TAX CREDIT UNDER THIS SECTION HAD NOT BEEN GRANTED.~~