

10-307.

(e) The subtraction under subsection (a) of this section includes gross receipts, less related expenses, that:

(1) are subject to the public service company franchise tax; and

(2) are not derived from [long distance] telecommunications service ~~TELEPHONE BUSINESS, as defined under [§ 8-401(b-1)] § 8-401 of this article.~~

10-708.

(A) A PUBLIC UTILITY THAT IS A TELECOMMUNICATIONS COMPANY MAY CLAIM A CREDIT AGAINST THE STATE INCOME TAX IN AN AMOUNT EQUAL TO 60% OF THE TOTAL STATE, COUNTY, AND MUNICIPAL CORPORATION PROPERTY TAXES PAID BY THE PUBLIC UTILITY DURING THE TAXABLE YEAR ON ITS OPERATING REAL PROPERTY IN THE STATE THAT IS USED IN ITS TELECOMMUNICATIONS BUSINESS OTHER THAN OPERATING LAND.

(B) (1) THE CREDIT ALLOWED UNDER THIS SECTION MAY NOT EXCEED THE STATE INCOME TAX IMPOSED FOR THE TAXABLE YEAR, DETERMINED AFTER APPLICATION OF ANY OTHER CREDITS ALLOWABLE UNDER THIS SUBTITLE.

(2) THE UNUSED AMOUNT OF THE CREDIT FOR ANY TAXABLE YEAR MAY NOT BE CARRIED OVER TO ANY OTHER TAXABLE YEAR.

11-101.

~~(C-1) "PREPAID TELEPHONE CALLING CARD" MEANS A RIGHT TO MAKE TELEPHONE CALLS, PREPAID IN INCREMENTAL AMOUNTS, WHETHER OR NOT REPRESENTED BY CORPOREAL PERSONAL PROPERTY.~~

(i) (1) "Tangible personal property" means:

(i) corporeal personal property of any nature; [or]

(ii) a right to occupy a room or lodgings as a transient guest; OR

(iii) A PREPAID TELEPHONE CALLING CARD.

(k) "Taxable service" means:

(9) credit reporting; [or]

(10) a security service, including:

(i) a detective, guard, or armored car service; and

(ii) a security systems service[-]; OR

(11) INTERNET ACCESS SERVICE BY WHICH A CONNECTION IS PROVIDED BETWEEN A COMPUTER AND THE INTERNET.