

~~(iii) 1. For each full-time or part-time employee employed by a qualified business entity during the credit year, if the employee is a disabled individual within the meaning of § 21-401 of the Education Article, the credit earned under this section equals the lesser of \$1,500 or 5% of the wages paid to the employee, whether or not the individual is a qualified employee.~~

~~2. Each employee for whom the credit under this subparagraph is claimed shall be certified as a disabled individual by the Department in cooperation with the appropriate State agencies.~~

(3) The credit earned under paragraph (2) of this subsection shall be allowed ratably, with one-half of the credit amount allowed annually for 2 years beginning with the credit year.

(4) The credit earned by a qualified business entity under this subtitle may not exceed \$1,000,000 for any credit year.

(5) The same credit cannot be applied more than once against different taxes by the same taxpayer.

(6) (i) To be certified as a qualified business entity, a business entity shall submit the following to the Department in accordance with regulations adopted by the Department:

1. The effective date of the start-up or expansion;
2. The number of full-time employees prior to the start-up or expansion and the payroll of the existing employees;
3. The number of qualified positions created, qualified employees hired, and the payroll of those employees; and
4. Any other information that the Department requires by regulation.

(ii) The Department may require any information required under this paragraph to be verified by an independent auditor selected by the business entity.

(7) A qualified business entity must obtain, and submit to the appropriate State agency with the tax return on which the credit is claimed, certification from the Department that the entity has met the requirements of this section and is eligible for the credit.

(d) (1) If the credit allowed under this section in any taxable year exceeds the total tax otherwise due from the qualified business entity for that taxable year, the qualified business entity may apply the excess as a credit for succeeding taxable years until the earlier of:

- (i) The full amount of the excess is used; or
- (ii) The expiration of the 5th taxable year from the credit year.