

**CHAPTER 208**

**(House Bill 75)**

AN ACT concerning

**Job Creation Tax Credit - Extension**

FOR the purpose of extending the time period during which the job creation tax credit may be taken by qualified business entities; and generally relating to the job creation tax credit program.

BY repealing and reenacting, with amendments,

Article 83A - Department of Business and Economic Development

Section 5-1103

Annotated Code of Maryland

(1998 Replacement Volume)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

**Article 83A - Department of Business and Economic Development**

5-1103.

(a) Subject to the provisions of this section, the provisions of this subtitle and the tax credit authorized under this subtitle shall terminate as of January 1, [2002] 2007.

(b) (1) The tax credits authorized under this subtitle:

(i) May be claimed only for qualified positions at a newly established or expanded facility that commences operations before January 1, [2001] 2006; and

(ii) May not be earned for any credit year beginning on or after January 1, [2002] 2007.

(2) Subject to the limitations under this subtitle, for taxable years beginning on or after January 1, [2002] 2007, tax credits earned in credit years beginning before January 1, [2002] 2007, may be allowed ratably over a 2-year period, may be carried forward, and are subject to recapture as provided in § 5-1102 of this subtitle.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1999.

Approved April 27, 1999.