

5-404.

(a) The following incentives and initiatives shall be available to business entities to the extent provided for in this section:

(1) The special property tax credit set forth in § 9-103 of the Tax - Property Article[.];

(2) The income tax credits set forth in § 10-702 of the Tax - General Article[.];

~~(3) THE SALES AND USE TAX CREDIT SET FORTH IN § 11-108 OF THE TAX - GENERAL ARTICLE FOR A BUSINESS ENTITY LOCATED IN AN INTENSIVE CARE AREA;~~

~~(3)(4)~~ (4) The consideration for loans under the Maryland Industrial Land Act set forth in § 5-710 of this article[.];

~~(4)(5)~~ (5) The consideration for grants and loans from the Maryland Industrial and Commercial Redevelopment Fund set forth in § 5-803(c) of this article[.]; AND

~~(5)(6)~~ (6) Insurance by the Enterprise Zone Venture Capital Guarantee Fund established in § 5-405 of this article.

(b) Any business entity moving into or locating within an enterprise zone on or after the date on which the enterprise zone is designated pursuant to § 5-402 of this subtitle may benefit from the incentives and initiatives set forth in this section, if:

(1) The business entity meets the requirements and conditions of the Code section applicable to each incentive or initiative;

(2) The business entity is certified by the respective political subdivision that it is in compliance with the standards submitted by the subdivision under § 5-402(d)(4) of this subtitle; and

(3) (i) The business entity creates new or additional jobs or makes a capital investment in order to qualify for the property tax credit under § 9-103 of the Tax - Property Article and the income tax credits under § 10-702 of the Tax - General Article; and

(ii) In considering whether the business entity qualifies for loans and grants under the Maryland Industrial Land Act and the Maryland Industrial and Commercial Redevelopment Fund and for insurance under the Enterprise Zone Venture Capital Guarantee Fund, the Secretary determines that the business entity will create new or additional jobs.

(c) Any business entity located within an enterprise zone before the date on which the enterprise zone is designated pursuant to § 5-402 of this subtitle may not benefit from the incentives and initiatives set forth in this section except with respect to any capital investment or any expansion of its labor force occurring after the date on which the enterprise zone is designated.