

preceding taxable year may treat the new qualified employee as the replacement for the other qualified employee to determine any credit that may be available to the business entity under paragraph (1)(ii) or (iii) of this subsection.

(E) (1) FOR THE TAXABLE YEAR IN WHICH A BUSINESS ENTITY SATISFIES THE REQUIREMENTS OF ARTICLE 83A, §§ 5-402(K) AND 5-404 OF THE CODE, A CREDIT IS ALLOWED THAT EQUALS:

(I) UP TO \$3,000 OF THE WAGES PAID TO EACH FOCUS AREA EMPLOYEE WHO:

1. IS AN ECONOMICALLY DISADVANTAGED INDIVIDUAL; AND
2. IS NOT HIRED TO REPLACE AN INDIVIDUAL WHOM THE BUSINESS ENTITY EMPLOYED IN THAT YEAR OR ANY OF THE 3 PRECEDING TAXABLE YEARS; AND

(II) UP TO \$1,000 OF THE WAGES PAID TO EACH FOCUS AREA EMPLOYEE WHO:

1. IS NOT AN ECONOMICALLY DISADVANTAGED INDIVIDUAL; AND
2. IS NOT HIRED TO REPLACE AN INDIVIDUAL WHOM THE BUSINESS ENTITY EMPLOYED IN THAT YEAR OR ANY OF THE 3 PRECEDING TAXABLE YEARS.

(2) FOR EACH TAXABLE YEAR AFTER THE TAXABLE YEAR DESCRIBED IN PARAGRAPH (1) OF THIS SUBSECTION, WHILE THE AREA IS DESIGNATED A FOCUS AREA, A CREDIT IS ALLOWED THAT EQUALS:

(I) UP TO \$3,000 OF THE WAGES PAID TO EACH FOCUS AREA EMPLOYEE WHO:

1. IS AN ECONOMICALLY DISADVANTAGED INDIVIDUAL;
2. BECAME A FOCUS AREA EMPLOYEE DURING THE TAXABLE YEAR TO WHICH THE CREDIT APPLIES; AND
3. IS NOT HIRED TO REPLACE AN INDIVIDUAL WHOM THE BUSINESS ENTITY EMPLOYED IN THAT YEAR OR ANY OF THE 3 PRECEDING TAXABLE YEARS;

(II) UP TO \$2,000 OF THE WAGES PAID TO EACH FOCUS AREA EMPLOYEE WHO IS AN ECONOMICALLY DISADVANTAGED INDIVIDUAL, IF THE BUSINESS ENTITY RECEIVED A CREDIT UNDER PARAGRAPH (1)(I) OF THIS SUBSECTION FOR THE FOCUS AREA EMPLOYEE IN THE IMMEDIATELY PRECEDING TAXABLE YEAR; AND

(III) UP TO \$1,000 OF THE WAGES PAID TO EACH FOCUS AREA EMPLOYEE WHO IS NOT HIRED TO REPLACE AN INDIVIDUAL WHOM THE BUSINESS ENTITY EMPLOYED IN THAT YEAR OR ANY OF THE 3 PRECEDING TAXABLE YEARS IF THE FOCUS AREA EMPLOYEE: