

[(2)](E) The same State tax credit cannot be applied more than once against different taxes by the same taxpayer.

[(3)](F) If the State tax credit allowed under this [subsection] SECTION in any taxable year exceeds the total tax otherwise payable by the business entity for that taxable year, a business entity OR ITS AFFILIATES may apply the excess as a credit for succeeding taxable years until the earlier of:

(i) (1) the full amount of the excess is used; or

(ii) (2) the expiration of the 5th taxable year after the taxable year in which the State tax credit is claimed.

[(4)](G) The Maryland Insurance Commissioner shall adopt regulations to provide for the computation, carryover, and recapture of the State tax credit under § 6-116 of the Insurance Article.

[(5)](H) The Department shall adopt regulations to provide for the computation, carryover, and recapture of the State tax credit under §§ ~~8-217 and 8-414~~ § 8-217 of the Tax - General Article.

[(6)](I) The Comptroller shall adopt regulations to provide for the computation, carryover, and recapture of the State tax credit under § 10-704.8 of the Tax - General Article.

[(g)](J) The lessor of real property eligible for PROPERTY tax credits under [subsection (b) of] this section shall reduce by the amount of the PROPERTY tax credits computed under ~~subsections (c) and (d) of~~ this section the amount of taxes for which the eligible business entity is contractually liable under the lease agreement.

[(h)](K) The governing body of the county or municipal corporation shall provide, by law, for:

(1) the specific requirements for eligibility for a tax credit authorized under this section;

(2) any additional limitations on eligibility for the credit;

[(3)] a provision requiring recapture of the property and State tax credits earned, if, during the 3 taxable years succeeding any year in which a credit was earned, the business entity fails to satisfy the applicable thresholds to qualify for a property tax credit required under subsection (c) of this section;

[(4)] (3) the information to be supplied by the business entity to a county or municipal corporation and the Comptroller to verify that the business entity is not subject to [item (3) of this] subsection (L) OF THIS SECTION; and

[(5)](4) any other provision appropriate to implement the credit.

(L) ALL CREDITS CLAIMED UNDER THIS SECTION FOR A TAXABLE YEAR SHALL BE RECAPTURED IF, DURING THE 3 TAXABLE YEARS SUCCEEDING THE TAXABLE YEAR IN WHICH A CREDIT WAS CLAIMED: