

27-101.

(r) Any person who is convicted of a violation of § 21-803.1(e) of this article (Fines doubled for speeding within school zones) is subject to a fine of not more than \$1,000 [if timed flashing warning lights were activated at the time of the violation, indicating that doubled fines are in effect].

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

Approved May 13, 1999.

CHAPTER 510

(Senate Bill 779)

AN ACT concerning

Tax Credits - New or Expanded Business Premises

FOR the purpose of clarifying the process by which counties and municipal corporations elect to allow certain business entities to qualify for certain tax credits; clarifying that certain premises must be newly constructed to qualify for a tax credit; providing for notice and certification procedures; providing for a limited time in which the credits must be earned; providing that the affiliates of certain business entities are included for certain purposes relating to qualifying for and claiming certain enhanced property tax credits for certain new or expanded business premises and certain newly renovated premises under certain circumstances; eliminating a prohibition against granting the credits to a business entity that has been certified for a certain other tax credit; providing for the calculation of enhanced property tax credits allowed for certain business entities, including their affiliates, that satisfy certain requirements; providing that additional requirements must be met for business entities, including their affiliates, to qualify for the enhanced property tax credit; revising certain tax credit recapture provisions; clarifying a requirement that a lessor of real property eligible for certain tax credits make certain reductions under a lease agreement under certain circumstances; providing for the continuing eligibility of a business entity that has qualified for certain tax credits for the tax credits for their full scheduled terms even if this Act is repealed, amended or abrogated; repealing certain tax credits with respect to the public service company franchise tax; repealing certain termination provisions applicable to certain tax credits; providing for the applicability of this Act; requiring the Department of Business and Economic Development to initiate and negotiate a certain compact and encourage the enactment of certain legislation; requiring the Department to report to the Governor and the General Assembly on or before a certain date; providing for the effect of certain notification regarding certain actions taken before the effective date of this Act; defining certain terms; altering and deleting certain definitions; and generally relating to certain property tax and State tax credits granted to certain business entities that construct or expand certain new