

Article - Tax - General

8-217.

A financial institution may claim a State tax credit against the financial institution franchise tax payable under this subtitle [for new or expanded business premises] as provided under § 9-230[(f)(1)] of the Tax - Property Article.

[8-414.

A public service company may claim a State tax credit against the public service company franchise tax payable under this subtitle for new or expanded business premises as provided under § 9-230(f)(1) of the Tax - Property Article.]

10-704.8.

An individual or a corporation may claim a State tax credit against the income tax [for new or expanded business premises] as provided under § 9-230[(f)(1)] of the Tax - Property Article.

Article - Tax - Property

9-230.

(a) (1) In this section the following words have the meanings indicated:

(2) "AFFILIATE" MEANS A PERSON:

(I) THAT DIRECTLY OR INDIRECTLY OWNS AT LEAST 80% OF A BUSINESS ENTITY; OR

(II) 80% OF WHICH IS OWNED, DIRECTLY OR INDIRECTLY, BY A BUSINESS ENTITY.

[(2)](3) "Business entity" means a person conducting a trade or business in the State, that is subject to the State individual or corporate income tax, insurance premiums tax, financial institution franchise tax, or public service company franchise tax.

(4) "FULL-TIME POSITION" MEANS A POSITION REQUIRING AT LEAST 840 HOURS OF AN EMPLOYEE'S TIME DURING AT LEAST 24 WEEKS IN A 6-MONTH PERIOD.

[(3)](5) (i) "New permanent full-time position" means a position that is:

1. a full-time position of indefinite duration;
2. located in Maryland;
3. newly created, as a result of the establishment or expansion of a business facility in the State; and
4. filled.

(ii) "New permanent full-time position" does not include a position that is: