

~~INCOME TAX~~ IN AN AMOUNT EQUAL TO 50% OF THE COST OF PROVIDING THE FOLLOWING COMMUTER BENEFITS TO THE BUSINESS ENTITY'S EMPLOYEES:

(1) IF PROVIDED FOR THE PURPOSE OF TRAVEL BETWEEN THE EMPLOYEE'S RESIDENCE AND PLACE OF EMPLOYMENT, ANY PORTION OF THE COST OF TRANSPORTATION IN A VEHICLE OR AN INSTRUMENT THAT IS USED TO OFFSET ANY PORTION OF THE COST OF TRANSPORTATION IN A VEHICLE:

(I) WITH A SEATING CAPACITY OF AT LEAST EIGHT ADULT INDIVIDUALS; AND

(II) AT LEAST 80% OF THE ANNUAL MILEAGE OF WHICH IS INCURRED:

1. FOR THE PURPOSE OF TRANSPORTING INDIVIDUALS BETWEEN THEIR RESIDENCES AND THEIR PLACES OF EMPLOYMENT; AND

2. ON TRIPS WHERE THE NUMBER OF EMPLOYEES TRANSPORTED TOGETHER IS AT LEAST ONE-HALF OF THAT VEHICLE'S ADULT SEATING CAPACITY;

~~(2) AN INSTRUMENT THAT IS USED TO OFFSET THE MONTHLY COST OF TWO OR MORE EMPLOYEES COMMUTING TOGETHER IN ONE VEHICLE BETWEEN THEIR RESIDENCES AND THEIR PLACE OF EMPLOYMENT, OR~~

~~(3)~~ (2) AN INSTRUMENT THAT:

(I) ENTITLES AN INDIVIDUAL, AT NO ADDITIONAL COST OR AT A REDUCED FARE, TO TRANSPORTATION ON A PUBLICLY OR PRIVATELY OWNED MASS TRANSIT SYSTEM OTHER THAN A TAXI SERVICE; OR

(II) IS REDEEMABLE AT A TRANSIT PASS SALES OUTLET FOR THE PURPOSE STATED IN ITEM ~~(3)(4)~~ (2)(1) OF THIS SUBSECTION.

(C) THE CREDIT ALLOWED UNDER THIS SECTION MAY NOT EXCEED \$30 PER INDIVIDUAL EMPLOYEE PER MONTH.

~~(D) IF THE CREDIT ALLOWED UNDER THIS SECTION IN ANY TAXABLE YEAR EXCEEDS THE TOTAL TAX OTHERWISE PAYABLE BY THE BUSINESS ENTITY FOR THAT TAXABLE YEAR, THE BUSINESS ENTITY MAY APPLY THE EXCESS AS A CREDIT FOR SUCCEEDING TAXABLE YEARS UNTIL THE EARLIER OF:~~

~~(1) THE FULL AMOUNT OF THE EXCESS IS USED; OR~~

~~(2) THE EXPIRATION OF THE 10TH TAXABLE YEAR AFTER THE TAXABLE YEAR IN WHICH THE COSTS FOR WHICH THE CREDIT IS CLAIMED ARE INCURRED.~~

(D) (1) THE CREDIT ALLOWED UNDER THIS SECTION MAY NOT EXCEED THE TOTAL TAX OTHERWISE PAYABLE BY THE BUSINESS ENTITY FOR THAT TAXABLE YEAR, DETERMINED BEFORE THE APPLICATION OF THE CREDIT UNDER THIS SECTION BUT AFTER THE APPLICATION OF ANY OTHER CREDIT.