ANNUAL AMORTIZED COST OF CONSTRUCTING AND OPERATING THE PARKING SPACE DIVIDED BY THE NUMBER OF WORK DAYS PER YEAR THE SPACE IS ORDINARILY USED; OR

2.   BY OTHER REASONABLE AND JUSTIFIABLE MEANS.

(b)   A business entity may claim a tax credit 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 TO OR FROM A LOCATION IN THE STATE in a vehicle or an instrument that is used to offset any portion of the cost of transportation TO OR FROM A LOCATION IN THE STATE 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; [or]

(2)   An instrument that:

(i)   Entitles an individual, at no additional cost or at a reduced fare, to transportation TO OR FROM A LOCATION IN THE STATE 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 (2)(i) of this subsection; OR

(3)   FOR AN EMPLOYEE WHO RESIDES OR WORKS IN THE STATE:

(I)   A CASH IN LIEU OF PARKING PROGRAM; OR

(II)   A GUARANTEED RIDE HOME.

(c)   The credit allowed under this section may not exceed $30 per individual employee per month.

(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.

(2)   The unused amount of the credit under this section for any taxable year may not be carried over to any other taxable year.