

~~AFFILIATE (WITHIN THE MEANING OF § 13-701(T) OF THE FINANCIAL INSTITUTIONS ARTICLE), THE FULL AMOUNT OF SUCH CREDIT THAT IS TRANSFERRED TO ANY INDIVIDUAL, CORPORATION, PARTNERSHIP, LIMITED LIABILITY COMPANY, OR OTHER ENTITY (A "TRANSFEREE") UNDER § 13-708(A)(18) OF THE FINANCIAL INSTITUTIONS ARTICLE SHALL BE ALLOWED AS A CREDIT AGAINST THE TAX IMPOSED UNDER THIS SUBTITLE ON THE TRANSFEREE OR, IN THE CASE OF A TRANSFEREE TREATED AS A PARTNERSHIP FOR INCOME TAX PURPOSES, AGAINST THE TAX IMPOSED UNDER THIS SUBTITLE UPON THE DIRECT OR INDIRECT PARTNERS, MEMBERS, OR OTHER EQUITY OWNERS OF THE TRANSFEREE IN PROPORTION TO THEIR RESPECTIVE INTERESTS IN THE TRANSFEREE.~~

### ~~Article Tax General~~

#### ~~8-208.1.~~

~~(A) A financial institution may claim a credit against the financial institution franchise tax for a certified rehabilitation as provided under Article 83B, § 5-801 of the Code.~~

~~(B) IN THE CASE OF ANY CREDIT UNDER SUBSECTION (A) OF THIS SECTION THAT IS EARNED BY THE MARYLAND STADIUM AUTHORITY OR ANY AUTHORITY AFFILIATE (WITHIN THE MEANING OF § 13-701(T) OF THE FINANCIAL INSTITUTIONS ARTICLE), THE FULL AMOUNT OF SUCH CREDIT THAT IS TRANSFERRED TO ANY INDIVIDUAL, CORPORATION, PARTNERSHIP, LIMITED LIABILITY COMPANY, OR OTHER ENTITY (A "TRANSFEREE") UNDER § 13-708(A)(18) OF THE FINANCIAL INSTITUTIONS ARTICLE SHALL BE ALLOWED AS A CREDIT AGAINST THE FINANCIAL INSTITUTIONS FRANCHISE TAX IMPOSED ON THE TRANSFEREE OR, IN THE CASE OF A TRANSFEREE TREATED AS A PARTNERSHIP FOR INCOME TAX PURPOSES, AGAINST THE FINANCIAL INSTITUTIONS FRANCHISE TAX IMPOSED UPON THE DIRECT OR INDIRECT PARTNERS, MEMBERS, OR OTHER EQUITY OWNERS OF THE TRANSFEREE IN PROPORTION TO THEIR RESPECTIVE INTERESTS IN THE TRANSFEREE.~~

#### ~~8-406.1.~~

~~(A) A public service company may claim a credit against the public service company franchise tax for a certified rehabilitation as provided under Article 83B, § 5-801 of the Code.~~

~~(B) IN THE CASE OF ANY CREDIT UNDER SUBSECTION (A) OF THIS SECTION THAT IS EARNED BY THE MARYLAND STADIUM AUTHORITY OR ANY AUTHORITY AFFILIATE (WITHIN THE MEANING OF § 13-701(T) OF THE FINANCIAL INSTITUTIONS ARTICLE), THE FULL AMOUNT OF SUCH CREDIT THAT IS TRANSFERRED TO ANY INDIVIDUAL, CORPORATION, PARTNERSHIP, LIMITED LIABILITY COMPANY, OR OTHER ENTITY (A "TRANSFEREE") UNDER § 13-708(A)(18) OF THE FINANCIAL INSTITUTIONS ARTICLE SHALL BE ALLOWED AS A CREDIT AGAINST THE PUBLIC SERVICE COMPANY FRANCHISE TAX IMPOSED ON THE TRANSFEREE OR, IN THE CASE OF A TRANSFEREE TREATED AS A PARTNERSHIP FOR INCOME TAX PURPOSES, AGAINST THE PUBLIC SERVICE COMPANY FRANCHISE TAX IMPOSED UPON THE DIRECT OR INDIRECT PARTNERS, MEMBERS, OR OTHER EQUITY OWNERS OF THE TRANSFEREE IN PROPORTION TO THEIR RESPECTIVE INTERESTS IN THE TRANSFEREE.~~