

Article 83B - Department of Housing and Community Development5-801.

(H) (1) IN THIS SUBSECTION, "AUTHORITY AFFILIATE" HAS THE MEANING STATED IN § 13-701(T) OF THE FINANCIAL INSTITUTIONS ARTICLE.

(2) AS AUTHORIZED UNDER § 13-708 OF THE FINANCIAL INSTITUTIONS ARTICLE, THE MARYLAND STADIUM AUTHORITY OR AN AUTHORITY AFFILIATE MAY TRANSFER TO ANY BUSINESS ENTITY OR INDIVIDUAL ANY CREDIT UNDER THIS SECTION FOR QUALIFIED REHABILITATION EXPENDITURES OF THE MARYLAND STADIUM AUTHORITY OR AN AUTHORITY AFFILIATE.

(3) A BUSINESS ENTITY OR INDIVIDUAL TO WHOM ANY CREDIT IS TRANSFERRED BY THE MARYLAND STADIUM AUTHORITY OR AN AUTHORITY AFFILIATE UNDER THIS SUBSECTION MAY CLAIM A TAX CREDIT UNDER THIS SECTION IN THE FULL AMOUNT OF THE CREDIT TRANSFERRED.

Article - Tax - General10-208. 10-207.

~~(U) THE SUBTRACTION UNDER SUBSECTION (A) OF THIS SECTION INCLUDES ANY AMOUNT RECEIVED BY ANY AUTHORITY AFFILIATE (WITHIN THE MEANING OF, AS DEFINED IN § 13-701(T) OF THE FINANCIAL INSTITUTIONS ARTICLE) IN CONSIDERATION OF THE TRANSFER OF THE CREDIT ALLOWED UNDER § 10-704.5(A) OF THIS TITLE IF, AND TO THE EXTENT THAT, SUCH AMOUNT IS INCLUDED IN GROSS INCOME. IN THE CASE WHERE THE AUTHORITY AFFILIATE IS AN ENTITY TREATED AS A PARTNERSHIP FOR INCOME TAX PURPOSES, THE SUBTRACTION SHALL BE A SUBTRACTION FROM THE FEDERAL ADJUSTED GROSS INCOME OF THE DIRECT OR INDIRECT PARTNERS, MEMBERS, OR OTHER EQUITY OWNERS OF THE AUTHORITY AFFILIATE IN PROPORTION TO THEIR RESPECTIVE INTERESTS IN THE AUTHORITY AFFILIATE UNDER ARTICLE 83B, § 5-801(H) OF THE CODE.~~

~~10-308.~~

~~(b) The subtraction under subsection (a) of this section includes the amounts allowed to be subtracted for an individual under:~~

- ~~(1) § 10-208(d) of this title (Conservation tillage equipment expenses);~~
- ~~(2) § 10-208(i) of this title (Reforestation or timber stand expenses);~~
- ~~(3) § 10-208(k) of this title (Wage expenses for targeted jobs); [and]~~
- ~~(4) § 10-208(m) of this title (Poultry or livestock manure spreading equipment).], AND~~

~~(5) § 10-208(o) OF THIS TITLE (CERTAIN AMOUNTS RECEIVED BY MARYLAND STADIUM AUTHORITY AFFILIATES). IN THE CASE WHERE THE AUTHORITY AFFILIATE IS AN ENTITY TREATED AS A PARTNERSHIP FOR INCOME TAX PURPOSES, THE SUBTRACTION SHALL BE A SUBTRACTION FROM THE FEDERAL~~