

~~as a result of its use of the historic rehabilitation mortgage credit certificate to offset State taxes under this subsection, the lending institution shall refund the excess to the business entity or individual and any interest earned by the institution on the excess.~~

~~(8) A lending institution that accepts a historic rehabilitation mortgage credit certificate from a business entity or individual under this subsection shall be entitled to rely in good faith on the information contained in and used in connection with obtaining the certificate by the business entity or individual including, without limitation, the amount of the qualified rehabilitation expenditures.~~

~~(9) Notwithstanding any provision in this subsection, a lending institution is not required to accept a historic rehabilitation mortgage credit certificate from any business entity or individual.~~

~~(g) (E) (1) The Director and the Maryland Heritage Areas Authority may adopt regulations to establish procedures and standards for certifying heritage structures and rehabilitations under this section and for issuance and use of historic rehabilitation mortgage credit certificates under subsection (f) of this section.~~

(2) THE DIRECTOR MAY NOT CERTIFY THAT A REHABILITATION IS A CERTIFIED REHABILITATION ELIGIBLE FOR THE TAX CREDIT UNDER THIS SECTION UNLESS THE INDIVIDUAL OR BUSINESS ENTITY SEEKING CERTIFICATION STATES UNDER OATH THE AMOUNT OF THE INDIVIDUAL'S OR BUSINESS ENTITY'S QUALIFIED REHABILITATION EXPENDITURES.

~~(h) (F) (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.

~~(i) (1) A BUSINESS ENTITY OR INDIVIDUAL MAY TRANSFER ALL OR ANY PART OF THE CREDIT UNDER THIS SECTION TO ONE OR MORE BUSINESS ENTITIES OR INDIVIDUALS.~~

~~(2) A CREDIT MAY NOT BE TRANSFERRED UNDER THIS SUBSECTION UNLESS THE BUSINESS ENTITY OR INDIVIDUAL TRANSFERRING THE CREDIT NOTIFIES THE MARYLAND HISTORICAL TRUST WITHIN 30 DAYS AFTER THE EFFECTIVE DATE OF THE TRANSFER.~~

~~(3) A BUSINESS ENTITY OR INDIVIDUAL TO WHOM ANY CREDIT IS TRANSFERRED BY ANOTHER BUSINESS ENTITY OR INDIVIDUAL UNDER THIS SUBSECTION:~~