

[(iii)] (IV) Is primarily engaged at the new or expanded business facility in the qualified distressed county in one or more of the following:

1. Manufacturing or mining;
2. Transportation or communications;
3. Filmmaking, resort, and recreational business;
4. Agriculture, forestry, or fishing;
5. Research, development, or testing;
6. Biotechnology;
7. Computer programming, data processing, or other computer related services;
8. Central financial, real estate, or insurance services;
9. The operation of central administrative offices or a company headquarters;
10. A public utility;
11. Warehousing; or
12. Business services; and

[(iv)] (V) Is certified by the Secretary under subsection (e) of this section as qualifying for the tax credits under this section.

(b) (1) A qualified business entity may claim a tax credit under this subsection for the costs of an eligible economic development project in a qualified distressed county if the amount of the qualified business entity's total eligible project costs for the eligible economic development project is at least \$500,000.

(2) (I) [The] SUBJECT TO THE LIMITATION UNDER SUBPARAGRAPH (II) OF THIS PARAGRAPH, THE credit allowed under this subsection equals [the lesser of:

(i) 100% of the eligible project costs for the eligible economic development project, less the amount of the credit allowed with respect to the project for prior taxable years[; or].

(ii) [The] EXCEPT AS PROVIDED IN PARAGRAPHS (4) AND (5) OF THIS SUBSECTION, THE CREDIT ALLOWED UNDER THIS SUBSECTION FOR ANY TAXABLE YEAR MAY NOT EXCEED THE State tax for the taxable year on the qualified business entity's income generated by or arising out of the project, as determined under paragraph (3) of this subsection.

(3) (i) [The] FOR A QUALIFIED BUSINESS ENTITY OTHER THAN A PERSON SUBJECT TO TAXATION UNDER TITLE 6 OF THE INSURANCE ARTICLE, THE