

Approved May 22, 2003.

CHAPTER 454

(House Bill 884)

AN ACT concerning

Work, Not Welfare, and Qualifying Employees with Disabilities Tax Credits

FOR the purpose of altering certain termination provisions and dates of applicability for certain tax credits allowed to employers that hire certain qualified employment opportunity employees or certain qualifying individuals with disabilities; and generally relating to certain tax credits allowed to employers that hire certain qualified employment opportunity employees or certain qualifying individuals with disabilities.

BY repealing and reenacting, with amendments,

Chapter 492 of the Acts of the General Assembly of 1995, as amended by Chapter 10 of the Acts of the General Assembly of 1996, Chapters 598 and 599 of the Acts of the General Assembly of 1998, and Chapter 448 of the Acts of the General Assembly of 2000

Section 3

BY repealing and reenacting, with amendments,

Chapter 112 of the Acts of the General Assembly of 1997, as amended by Chapter 614 of the Acts of the General Assembly of 1998 and Chapter 448 of the Acts of the General Assembly of 2000

Section 4 and 6

BY repealing and reenacting, with amendments,

Chapter 113 of the Acts of the General Assembly of 1997, as amended by Chapter 614 of the Acts of the General Assembly of 1998 and Chapter 448 of the Acts of the General Assembly of 2000

Section 4 and 6

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Chapter 492 of the Acts of 1995, as amended by Chapter 10 of the Acts of 1996, Chapters 598 and 599 of the Acts of 1998, and Chapter 448 of the Acts of 2000

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1995, and shall be applicable to all taxable years beginning after December 31, 1994 but before January 1, [2006] 2009; provided, however, that the tax credit under Article 88A, § 54 of the Code, as enacted under Section 1 of this Act, shall be allowed only for employees hired on or after June 1, 1995 but before July 1, [2003] 2006; and provided further that any excess credits under Article 88A, § 54 of the Code may be