

providing for the application of this Act; and generally relating to certain property tax and State tax credits granted to certain business entities that construct or expand certain new or expanded business premises under certain circumstances.

BY repealing and reenacting, with amendments,

Article - Tax - Property

Section 9-230(a) and (d)(1)

Annotated Code of Maryland

(2001 Replacement Volume and 2001 Supplement)

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

Article - Tax - Property

9-230.

(a) (1) In this section the following words have the meanings indicated.

(2) "Affiliate" means a person:

(i) that directly or indirectly owns at least 80% of a business entity;

or

(ii) 80% of which is owned, directly or indirectly, by a business

entity.

(3) "Business entity" means a person conducting a trade or business in the State, that is subject to the State individual or corporate income tax, insurance premiums tax, financial institution franchise tax, or public service company franchise tax.

(4) "Full-time position" means a position requiring at least 840 hours of an [employee's] INDIVIDUAL'S time during at least 24 weeks in a 6-month period.

(5) (i) "New permanent full-time position" means a position that is:

1. A. a full-time position of indefinite duration; OR

B. IN MONTGOMERY COUNTY, A FULL-TIME POSITION OF INDEFINITE DURATION OR A CONTRACT POSITION OF DEFINITE DURATION LASTING AT LEAST 12 MONTHS WITH AN UNLIMITED RENEWAL OPTION;

2. located in Maryland;

3. newly created, as a result of the establishment or expansion of a business facility in the State; and

4. filled.

(ii) "New permanent full-time position" does not include a position that is: