

(III) IS TERMINATED FOR CAUSE.

(4) A BUSINESS ENTITY MAY NOT CLAIM THE CREDIT UNDER THIS SECTION IF THE BUSINESS ENTITY IS CLAIMING A TAX CREDIT FOR THE SAME EMPLOYEE UNDER ARTICLE 88A, § 54 OF THE CODE OR § 21-309 OF THE EDUCATION ARTICLE.

(5) (I) IF A BUSINESS ENTITY IS ENTITLED TO A TAX CREDIT FOR AN EMPLOYEE WHO IS EMPLOYED FOR LESS THAN 1 YEAR BECAUSE THE EMPLOYEE VOLUNTARILY TERMINATES EMPLOYMENT WITH THE EMPLOYER TO TAKE ANOTHER JOB, THE BUSINESS ENTITY MAY CLAIM A TAX CREDIT OF 30% OF UP TO THE FIRST \$6,000 OF THE WAGES PAID TO THE EMPLOYEE DURING THE COURSE OF EMPLOYMENT.

(II) IF A BUSINESS ENTITY IS ENTITLED TO A TAX CREDIT FOR AN EMPLOYEE WHO IS EMPLOYED FOR LESS THAN 1 YEAR FOR A REASON OTHER THAN THAT DESCRIBED IN SUBPARAGRAPH (I) OF THIS PARAGRAPH, THE AMOUNT OF THE CREDIT SHALL BE REDUCED BY THE PROPORTION OF A YEAR THAT THE EMPLOYEE DID NOT WORK.

(D) IF THE CREDIT ALLOWED UNDER THIS SECTION IN ANY TAXABLE YEAR EXCEEDS THE TOTAL TAX OTHERWISE PAYABLE BY THE BUSINESS ENTITY FOR THAT TAXABLE YEAR, A BUSINESS ENTITY MAY APPLY THE EXCESS AS A CREDIT FOR SUCCEEDING TAXABLE YEARS UNTIL THE EARLIER OF:

(1) THE FULL AMOUNT OF THE EXCESS IS USED; OR

(2) THE EXPIRATION OF THE FIFTH TAXABLE YEAR AFTER THE TAXABLE YEAR IN WHICH THE WAGES FOR WHICH THE CREDIT IS CLAIMED ARE PAID.

(E) IF A CREDIT IS CLAIMED UNDER THIS SECTION, THE CLAIMANT MUST MAKE THE ADDITION REQUIRED IN § 10-205 OR § 10-306 OF THE TAX - GENERAL ARTICLE.

~~2-405-~~ 11-705.

(A) THE DEPARTMENT, IN CONSULTATION WITH THE BOARD, SHALL ADOPT REGULATIONS NECESSARY TO CARRY OUT THE PROVISIONS OF THIS SUBTITLE.

(B) THE COMPTROLLER SHALL ADOPT REGULATIONS TO PROVIDE FOR THE COMPUTATION AND CARRYOVER OF THE CREDIT UNDER § 10-704.10 OF THE TAX - GENERAL ARTICLE.

Article - Tax - General

10-704.10.

(A) AN INDIVIDUAL OR CORPORATION MAY CLAIM A CREDIT AGAINST THE INCOME TAX FOR WAGES PAID TO A QUALIFIED EX-FELON EMPLOYEE AS PROVIDED UNDER ~~§ 2-404 OF THE CORRECTIONAL SERVICES~~ § 11-704 OF THE LABOR AND EMPLOYMENT ARTICLE.