

(i) May be claimed only for qualified positions at a newly established or expanded facility that commences operations before January 1, [2006] 2009; and

(ii) May not be earned for any credit year beginning on or after January 1, [2007] 2010.

(2) Subject to the limitations under this subtitle, for taxable years beginning on or after January 1, [2007] 2010, tax credits earned in credit years beginning before January 1, [2007] 2010, may be allowed ratably over a 2-year period, may be carried forward, and are subject to recapture as provided in § 5-1102 of this subtitle.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2004.

Approved April 27, 2004.

CHAPTER 160

(House Bill 224)

AN ACT concerning

Baltimore City – U.S.S. Constellation Museum Loan of 2000

FOR the purpose of changing the name of the loan from the U.S.S. Constellation Loan of 2000 to the U.S.S. Constellation Museum Loan of 2000, and changing the name of the grantee from the Constellation Foundation, Inc. to the Constellation Museum, Inc.; making this Act an emergency measure; and generally relating to the Baltimore City – U.S.S. Constellation Museum Loan of 2000.

BY repealing and reenacting, with amendments,
Chapter 246 of the Acts of the General Assembly of 2000
Section 1(1) and (3)

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

Chapter 246 of the Acts of 2000

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That:

(1) The Board of Public Works may borrow money and incur indebtedness on behalf of the State of Maryland through a State loan to be known as the Baltimore City – U.S.S. Constellation MUSEUM Loan of 2000 in a total principal amount equal to the lesser of (i) \$475,000 or (ii) the amount of the matching fund provided in accordance with Section 1(5) below. This loan shall be evidenced by the issuance, sale, and delivery of State general obligation bonds authorized by a resolution of the Board