

~~(ii) produces electricity from a qualified energy resource that is co-fired with coal and initially begins co-firing a qualified energy resource on or after January 1, 2006, but before January 1, 2011, regardless of when the original facility was placed in service;~~

~~(b) (1) Except as provided in paragraphs (2) and (3) of this subsection, an individual or corporation that receives an initial credit certificate from the Administration may claim a credit against the State income tax for a taxable year in an amount equal to ~~[0.85]~~ 1.7 cents for each kilowatt hour of electricity;~~

~~(i) produced by the individual or corporation from qualified energy resources at a qualified Maryland facility during the ~~[5 year]~~ 10-YEAR period specified in the initial credit certificate; and~~

~~(ii) sold by the individual or corporation to a person other than a related person, within the meaning of § 45 of the Internal Revenue Code, during the taxable year;~~

~~(2) If the electricity is produced from a qualified energy resource that is co-fired at a facility that produces electricity from coal, the credit is 0.5 cents for each kilowatt hour of electricity produced from the qualified energy resource instead of ~~[0.85]~~ 1.7 cents.~~

~~(3) The annual tax credit under this subsection may not exceed one-fifth of the maximum amount of credit stated in the initial credit certificate.~~

~~(e) (1) Subject to the provisions of this subsection, on application by a taxpayer, the Administration shall issue an initial credit certificate if the taxpayer has demonstrated that the taxpayer will within the next 12 months produce electricity from qualified energy resources at a qualified Maryland facility.~~

~~(2) The initial credit certificate issued under this subsection shall:~~

~~(i) state the maximum amount of credit that may be claimed by the taxpayer over a ~~[5 year]~~ 10-YEAR period;~~

~~(ii) state the earliest tax year for which the credit may be claimed; and~~

~~(iii) expire after the ~~[5th]~~ 10TH consecutive tax year beginning with the earliest tax year for which the credit may be claimed.~~

~~(3) The maximum amount of credit stated in the initial credit certificate shall:~~