

~~(H) WHO QUALIFIES FOR STATE FINANCIAL ASSISTANCE ON THE BASIS OF NEED AS DETERMINED BY THE MARYLAND HIGHER EDUCATION COMMISSION.~~

~~(3) "TEXTBOOK" MEANS A BOOK:~~

~~(I) WRITTEN, DESIGNED, AND PRODUCED FOR EDUCATIONAL, INSTRUCTIONAL, OR PEDAGOGICAL PURPOSES; AND~~

~~(H) REQUIRED FOR A COURSE AT AN INSTITUTION OF HIGHER EDUCATION AS DEFINED IN § 10-101 OF THE EDUCATION ARTICLE.~~

~~(B) SUBJECT TO THE LIMITATIONS OF THIS SECTION, A TAXPAYER MAY CLAIM A CREDIT AGAINST THE STATE INCOME TAX FOR THE EXPENSES ABOVE \$500 FOR THE TAXABLE YEAR FOR THE PURCHASE OF TEXTBOOKS FOR AN ELIGIBLE STUDENT'S USE AT AN INSTITUTION OF HIGHER EDUCATION AS DEFINED IN § 10-101 OF THE EDUCATION ARTICLE.~~

~~(C) (1) FOR ANY TAXABLE YEAR, THE CREDIT ALLOWED UNDER THIS SECTION MAY NOT EXCEED THE LESSER OF:~~

~~(H) THE STATE INCOME TAX IMPOSED FOR THE TAXABLE YEAR CALCULATED BEFORE THE APPLICATION OF THE CREDITS ALLOWED UNDER THIS SECTION AND UNDER §§ 10-701 AND 10-701.1 OF THIS SUBTITLE; OR~~

~~(H) \$500.~~

~~(2) THE UNUSED AMOUNT OF THE CREDIT MAY NOT BE CARRIED OVER TO ANY OTHER TAXABLE YEAR.~~

~~SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2007, and shall be applicable to all taxable years beginning after December 31, 2006.~~

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

~~(a) There is a Task Force to Study the Cost of Textbooks for Higher Education.~~

~~(b) The Task Force consists of the following members:~~