

2. is required to pay to the Comptroller under § 10-906(a) of this title.

(2) If the credit allowed under this subsection in any taxable year exceeds the sum of the State income tax otherwise payable by the organization for that taxable year and the taxes that the organization has withheld from the wages of employees and is required to pay to the Comptroller under § 10-906(a) of this title for the taxable year, the organization may apply the excess as a credit under paragraph (1)(i) or (ii) of this subsection in succeeding taxable years for the carryforward period provided in [Article 88A, § 54 of the Code] **SUBSECTION (F) OF THIS SECTION.**

(3) The Comptroller shall adopt regulations to provide procedures for claiming and applying credits authorized under paragraph (1)(ii) of this subsection.

**SECTION 4. AND BE IT FURTHER ENACTED,** That the Laws of Maryland read as follows:

**Article - Insurance**

6-105.1.

An insurer may claim a credit against the premium tax payable under this subtitle for wages paid to a qualified employment opportunity employee and for child care provided or paid by the insurer for the children of a qualified employment opportunity employee or transportation expenses as provided under [Article 88A, § 54 of the Code] **§ 10-704.3 OF THE TAX - GENERAL ARTICLE.**

**Article - Tax - General**

8-410.

A public service company may claim a credit against the public service company franchise tax for wages paid to qualified employment opportunity employees and for child care provided or paid for by a business entity for the children of a qualified employment opportunity employee or transportation expenses as provided under [Article 88A, § 54 of the Code] **§ 10-704.3 OF THE THIS ARTICLE.**

**Chapter 492 of the Acts of 1995, as amended by Chapter 10 of the Acts of 1996, Chapters 598 and 599 of the Acts of 1998, Chapter 448 of the Acts of 2000, Chapter 454 of the Acts of 2003, and Chapter 394 of the Acts of 2006**

**SECTION 3. AND BE IT FURTHER ENACTED,** That this Act shall take effect July 1, 1995, and shall be applicable to all taxable years beginning after December 31, 1994 but before January 1, [2010] **2011**; provided, however, that the tax credit under [Article 88A, § 54 of the Code] **§ 10-704.3 OF THE TAX - GENERAL ARTICLE,** as