

4. 4 for a taxable year beginning after December 31, 2003.

(v)] The amount of any refunds payable under a refundable county earned income credit operates to reduce the income tax revenue from individuals attributable to the county income tax for that county.

(d) For an individual who is a nonresident or is a resident of the State for only a part of the year, the amount of the credit or refund allowed under this section shall be determined based on the part of the earned income credit allowable for the taxable year under § 32 of the Internal Revenue Code that is attributable to Maryland, determined by multiplying the federal earned income credit by a fraction:

(1) the numerator of which is the Maryland adjusted gross income of the individual; and

(2) the denominator of which is the federal adjusted gross income of the individual.

~~10-726.~~

~~(A) EXCEPT AS PROVIDED IN SUBSECTION (C) OF THIS SECTION, IF AN INDIVIDUAL OR A MARRIED COUPLE FILING A JOINT RETURN HAS FEDERAL ADJUSTED GROSS INCOME FOR THE TAXABLE YEAR THAT DOES NOT EXCEED \$30,000, OR \$15,000 IN THE CASE OF A MARRIED INDIVIDUAL FILING A SEPARATE RETURN, THE INDIVIDUAL OR MARRIED COUPLE FILING A JOINT RETURN MAY CLAIM A CREDIT AGAINST THE STATE INCOME TAX FOR THE TAXABLE YEAR IN AN AMOUNT EQUAL TO \$50.~~

~~(B) (1) IF THE CREDIT ALLOWED UNDER THIS SECTION IN ANY TAXABLE YEAR EXCEEDS THE STATE INCOME TAX FOR THAT TAXABLE YEAR, AN INDIVIDUAL MAY CLAIM A REFUND OF THE EXCESS CREDIT.~~

~~(2) FOR PURPOSES OF THIS SUBSECTION, THE STATE INCOME TAX:~~

~~(I) SHALL BE CALCULATED BEFORE THE APPLICATION OF THE CREDITS ALLOWED UNDER THIS SECTION AND §§ 10-701 AND 10-701.1 OF THIS SUBTITLE BUT AFTER THE APPLICATION OF THE OTHER CREDITS ALLOWED UNDER THIS SUBTITLE; AND~~

~~(II) MAY NOT BE LESS THAN ZERO.~~