

Article 83B - Department of Housing and Community Development
Section 4-701(a)
Annotated Code of Maryland
(1995 Replacement Volume and 1997 Supplement)

BY repealing and reenacting, with amendments,
Article 83B - Department of Housing and Community Development
Section 4-701(c)
Annotated Code of Maryland
(1995 Replacement Volume and 1997 Supplement)

BY repealing and reenacting, with amendments,
Article - Tax - General
Section 10-704.6
Annotated Code of Maryland
(1988 Volume and 1997 Supplement)

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

Article 83B - Department of Housing and Community Development
4-701.

- (a) In this subtitle the following words have the meanings indicated.
- (c) "Business entity" means a person that:
 - (1) Conducts or operates a trade or business in the State; and
 - (2) Is subject to:
 - (i) The State income tax on INDIVIDUALS OR corporations;
 - (ii) The financial institution franchise tax;
 - (iii) The public service company franchise tax; or
 - (iv) The insurance premiums tax.

Article - Tax - General

10-704.6.

[A] AN INDIVIDUAL OR A corporation may claim a credit against the STATE income tax for neighborhood and community assistance contributions as provided under Article 83B, § 4-704 of the Code.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1998.

Approved May 21, 1998.