

Approved May 21, 1998.

CHAPTER 598

(Senate Bill 292)

AN ACT concerning

Work, Not Welfare Tax Incentive Act - Child Care ~~and~~ or Transportation Expenses

FOR the purpose of extending and amending the Work, Not Welfare Tax Credit to allow a credit against the State income tax, financial institution franchise tax, insurance premium tax, and public service company franchise tax for certain wages paid and certain child care ~~and~~ or transportation expenses incurred by a business entity with respect to certain employees; providing a calculation for the credit; requiring the Department of Legislative Services to conduct a certain study and report to certain committees of the General Assembly; requiring certain units of State government to make certain reports to the Governor and General Assembly; modifying the termination of a certain Act; providing for the applicability of this Act; and generally relating to a credit against the State income tax for certain wages paid and certain child care ~~and~~ or transportation expenses incurred by a business entity with respect to certain qualified employment opportunity employees.

BY repealing and reenacting, with amendments,
Article 88A - Department of Human Resources
Section 54
Annotated Code of Maryland
(1995 Replacement Volume and 1997 Supplement)

BY repealing and reenacting, with amendments,
Article - Insurance
Section 6-105.1
Annotated Code of Maryland
(1997 Volume)

BY repealing and reenacting, with amendments,
Article - Tax - General
Section 8-213, 8-410, 10-205(b), and 10-704.3
Annotated Code of Maryland
(1997 Replacement Volume)

BY repealing and reenacting, with amendments,
Chapter 492 of the Acts of the General Assembly of 1995, as amended by
Chapter 10 of the Acts of the General Assembly of 1996