

Tax - Property Article, as enacted by Section 1 of this Act, shall be allowed for property and business entities that meet the criteria established in [§ 9-229(c)] § 9-230(C) of the Tax - Property Article on or after October 1, 1997 but before January 1, [2001] 2003; and provided further that any excess State tax credits under [§ 9-229(f)(1)] § 9-230(F)(1) of the Tax - Property Article may be carried forward and, subject to the limitations under [§ 9-229(f)(3)] § 9-230(F)(3) of the Tax - Property Article, may be applied as a credit for taxable years beginning on or after January 1, [2003] 2008.

SECTION 3. AND BE IT FURTHER ENACTED, That[, subject to the provisions of Section 2 of this Act,] this Act shall take effect October 1, 1997. [It] SUBJECT TO THE PROVISIONS OF SECTION 2 OF THIS ACT, THIS ACT shall remain in effect for a period of [3] 5 years and 3 months and, at the end of December 31, [2000] 2002, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.

#### Chapter 624 of the Acts of 1997

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be applicable to all taxable years beginning after December 31, 1996 but before January 1, [2006] 2008; provided, however, that the tax credits under [§ 9-229] §9-230 of the Tax - Property Article, as enacted by Section 1 of this Act, shall be allowed for property and business entities that meet the criteria established in [§ 9-229(c)] § 9-230(C) of the Tax - Property Article on or after October 1, 1997 but before January 1, [2001] 2003; and provided further that any excess State tax credits under [§ 9-229(f)(1)] § 9-230(F)(1) of the Tax - Property Article may be carried forward and, subject to the limitations under [§ 9-229(f)(3)] § 9-230(F)(3) of the Tax - Property Article, may be applied as a credit for taxable years beginning on or after January 1, [2003] 2008.

SECTION 3. AND BE IT FURTHER ENACTED, That[, subject to the provisions of Section 2 of this Act,] this Act shall take effect October 1, 1997. [It] SUBJECT TO THE PROVISIONS OF SECTION 2 OF THIS ACT, THIS ACT shall remain in effect for a period of [3] 5 years and 3 months and, at the end of December 31, [2000] 2002, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1998 and shall be applicable to all taxable years beginning after December 31, 1997.

Approved May 21, 1998.