

~~10-726.~~

~~(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED:~~

~~(2) "BRAC REVITALIZATION AND INCENTIVE ZONE" MEANS AN AREA DEFINED IN ARTICLE 83A, § 5-2001 OF THE CODE.~~

~~(3) (I) "BUSINESS ENTITY" MEANS:~~

~~1. A PERSON CONDUCTING OR OPERATING A TRADE OR BUSINESS; OR~~

~~2. AN ORGANIZATION THAT IS EXEMPT FROM TAXATION UNDER § 501(C)(3) OR (4) OF THE INTERNAL REVENUE CODE.~~

~~(II) "BUSINESS ENTITY" DOES NOT INCLUDE A PERSON OWNING, OPERATING, DEVELOPING, CONSTRUCTING, OR REHABILITATING PROPERTY INTENDED FOR USE PRIMARILY AS SINGLE OR MULTIFAMILY RESIDENTIAL PROPERTY LOCATED WITHIN THE BRAC REVITALIZATION AND INCENTIVE ZONE.~~

~~(4) "QUALIFIED EMPLOYEE" MEANS AN INDIVIDUAL WHO:~~

~~(I) IS A NEW EMPLOYEE OR AN EMPLOYEE REHIRED AFTER BEING LAID OFF FOR MORE THAN 1 YEAR BY A BUSINESS ENTITY;~~

~~(II) IS EMPLOYED BY A BUSINESS ENTITY AT LEAST 35 HOURS EACH WEEK FOR AT LEAST 6 MONTHS BEFORE OR DURING THE TAXABLE YEAR FOR WHICH THE ENTITY CLAIMS A CREDIT;~~

~~(III) SPENDS AT LEAST 50% OF THE HOURS UNDER ITEM (II) OF THIS PARAGRAPH EITHER IN THE BRAC REVITALIZATION AND INCENTIVE ZONE OR ON ACTIVITIES OF THE BUSINESS ENTITY RESULTING DIRECTLY FROM ITS LOCATION IN THE ZONE;~~

~~(IV) EARNS AT LEAST 150% OF THE FEDERAL MINIMUM WAGE; AND~~

~~(V) IS HIRED BY THE BUSINESS ENTITY AFTER THE LATER OF~~