

~~1. IS AN ECONOMICALLY DISADVANTAGED INDIVIDUAL FOR WHOM THE BUSINESS ENTITY RECEIVED A CREDIT UNDER ITEM (H) OF THIS PARAGRAPH IN THE 2 IMMEDIATELY PRECEDING TAXABLE YEARS AND UNDER:~~

~~A. PARAGRAPH (1)(I) OF THIS SUBSECTION; OR~~

~~B. ITEM (I) OF THIS PARAGRAPH; OR~~

~~2. IS NOT AN ECONOMICALLY DISADVANTAGED INDIVIDUAL BUT BECAME A BRAC REVITALIZATION AND INCENTIVE ZONE QUALIFIED EMPLOYEE DURING THE TAXABLE YEAR TO WHICH THE CREDIT APPLIES.~~

~~(3) A BUSINESS ENTITY THAT HIRES A BRAC REVITALIZATION AND INCENTIVE ZONE QUALIFIED EMPLOYEE TO REPLACE ANOTHER BRAC REVITALIZATION AND INCENTIVE ZONE QUALIFIED EMPLOYEE FOR WHOM THE BUSINESS ENTITY RECEIVED A CREDIT UNDER PARAGRAPH (1)(I) OF THIS SUBSECTION AND PARAGRAPH (2)(H) OF THIS SUBSECTION IN THE IMMEDIATELY PRECEDING TAXABLE YEAR MAY TREAT THE NEW EMPLOYEE AS THE REPLACEMENT FOR THE FORMER EMPLOYEE TO DETERMINE ANY CREDIT THAT MAY BE AVAILABLE TO THE BUSINESS ENTITY UNDER PARAGRAPH (2)(H) OR (H) OF THIS SUBSECTION.~~

~~(F) IF THE CREDIT ALLOWED UNDER THIS SECTION IN ANY TAXABLE YEAR EXCEEDS THE STATE INCOME TAX FOR THAT TAXABLE YEAR, A BUSINESS ENTITY MAY APPLY THE EXCESS AS A CREDIT AGAINST THE STATE INCOME TAX FOR SUCCEEDING TAXABLE YEARS UNTIL THE EARLIER OF:~~

~~(1) THE FULL AMOUNT OF THE EXCESS IS USED; OR~~

~~(2) THE EXPIRATION OF THE 5TH TAXABLE YEAR FROM THE DATE ON WHICH THE BUSINESS ENTITY HIRED THE QUALIFIED EMPLOYEE TO WHOM THE CREDIT FIRST APPLIES.~~

~~(G) IF A CREDIT IS CLAIMED UNDER THIS SECTION, THE CLAIMANT MUST MAKE THE ADDITION REQUIRED IN § 10 205, § 10 206, OR § 10 306 OF THIS TITLE.~~

Article - Tax - Property

~~9-110, 2-222.~~