

(b) (1) The tax credits authorized under this subtitle:

(i) May be claimed only for qualified positions at a newly established or expanded facility that commences operations before January 1, ~~2009~~ 2013; and

(ii) May not be earned for any credit year beginning on or after January 1, ~~2010~~ 2014.

(2) Subject to the limitations under this subtitle, for taxable years beginning on or after January 1, ~~2010~~ 2014, tax credits earned in credit years beginning before January 1, ~~2010~~ 2014, may be allowed ratably over a 2-year period, may be carried forward, and are subject to recapture as provided in § 5-1102 of this subtitle.†

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article – Economic Development

6-309.

(a) (1) Subject to paragraph (2) of this subsection, this subtitle and the tax credit authorized under it shall terminate on January 1, [2010] 2014.

(2) As provided in this subtitle, for taxable years beginning on or after January 1, [2010] 2014, tax credits earned in credit years beginning before January 1, [2010] 2014 may be allowed ratably over a 2-year period, may be carried forward, and are subject to recapture in accordance with § 6-305 of this subtitle.

(b) The tax credit authorized under this subtitle:

(1) may be claimed only for qualified positions at a newly established or expanded business facility that commences operations before January 1, [2009] 2013; and

(2) may not be earned for a credit year beginning on or after January 1, [2010] 2014.

SECTION 3. AND BE IT FURTHER ENACTED, That Section 2 of this Act shall take effect on the taking effect of Chapter 306 (H.B. 1050) of the Acts of the General Assembly of 2008. If Section 2 of this Act takes effect, Section 1 of this Act shall be abrogated and of no further force and effect.