

schools and employers to provide students certain structured employer-supervised learning; allowing a credit against the State income tax and insurance premiums tax for wages paid to each student under an approved paid work-based learning program; providing for calculation of the credit; providing for the carrying forward of the credit if the credit exceeds the total tax otherwise payable for a taxable year; providing for the termination of the credit after a certain taxable year; requiring that a certain study be done and provided to certain committees of the General Assembly on or before a certain date; providing for the application of this Act; providing for the termination of this Act; and generally relating to the establishment of approved paid work-based learning programs and a credit against the State income tax and insurance premiums tax for certain wages paid to each student pursuant to an approved paid work-based learning program.

BY adding to

Article – Education

Section 21-501 to be under the new subtitle “Subtitle 5. Approved Paid Work-Based Learning Programs”

Annotated Code of Maryland

(2006 Replacement Volume and 2007 Supplement)

BY adding to

Article – Tax – General

Section 10-711

Annotated Code of Maryland

(2004 Replacement Volume and 2007 Supplement)

BY adding to

Article – Insurance

Section 6-118

Annotated Code of Maryland

(2003 Replacement Volume and 2007 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article – Education

SUBTITLE 5. APPROVED PAID WORK-BASED LEARNING PROGRAMS.

21-501.

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