
By: **Chairman, Ways and Means Committee (By Request - Departmental -
Business and Economic Development)**

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Assigned to: Ways and Means

Committee Report: Favorable
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CHAPTER 159

1 AN ACT concerning

2 **Job Creation Tax Credit - Extension**

3 FOR the purpose of extending the time period during which the job creation tax credit
4 may be taken by qualified business entities; and generally relating to the job
5 creation tax credit program.

6 BY repealing and reenacting, with amendments,
7 Article 83A - Department of Business and Economic Development
8 Section 5-1103
9 Annotated Code of Maryland
10 (2003 Replacement Volume)

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

13 **Article 83A - Department of Business and Economic Development**

14 5-1103.

15 (a) Subject to the provisions of this section, the provisions of this subtitle and
16 the tax credit authorized under this subtitle shall terminate as of January 1, [2007]
17 2010.

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

1 (i) May be claimed only for qualified positions at a newly
2 established or expanded facility that commences operations before January 1, [2006]
3 2009; and

4 (ii) May not be earned for any credit year beginning on or after
5 January 1, [2007] 2010.

6 (2) Subject to the limitations under this subtitle, for taxable years
7 beginning on or after January 1, [2007] 2010, tax credits earned in credit years
8 beginning before January 1, [2007] 2010, may be allowed ratably over a 2-year
9 period, may be carried forward, and are subject to recapture as provided in § 5-1102
10 of this subtitle.

11 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take
12 effect July 1, 2004.