

BY: Committee on Ways and Means

AMENDMENT TO HOUSE BILL NO. 599

(First Reading File Bill)

On page 19, strike in their entirety lines 18 through 20 and substitute:

“(3) TO QUALIFY FOR THE SUBTRACTION UNDER PARAGRAPH (2) OF THIS SUBSECTION, A TAXPAYER SHALL FILE A STATEMENT FROM THE DEPARTMENT OF AGRICULTURE CERTIFYING COMPLIANCE WITH THE REQUIREMENTS OF PARAGRAPH (2) OF THIS SUBSECTION.

(4) IF THE SUBTRACTION ALLOWED UNDER PARAGRAPH (2) OF THIS SUBSECTION EXCEEDS THE MARYLAND TAXABLE INCOME THAT IS COMPUTED WITHOUT THE MODIFICATION ALLOWED UNDER THIS SUBSECTION AND THE SUBTRACTION IS NOT USED FOR THE TAXABLE YEAR, THE EXCESS MAY BE CARRIED OVER TO SUCCEEDING TAXABLE YEARS, NOT TO EXCEED 5, UNTIL THE FULL AMOUNT OF THE SUBTRACTION IS USED.”.