

BY: Committee on Ways and Means

AMENDMENTS TO HOUSE BILL NO. 1101

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, strike "Tax Credit" and substitute "Income Tax Subtraction Modification"; in line 3, strike beginning with "authorizing" through "tax" and substitute "providing a subtraction modification under the Maryland income tax"; in lines 5, 9, and 10, in each instance, strike "credit" and substitute "subtraction modification"; strike beginning with "and" in line 5 down through "year" in line 7; in line 7, strike "tax credit" and substitute "subtraction modification"; in line 13, after "application" insert "and termination"; strike beginning with "a" in line 13 down through "tax" in line 14 and substitute "an income tax subtraction modification"; and in line 18, strike "10-725" and substitute "10-210.2 and 10-311".

AMENDMENT NO. 2

On page 2, in line 3, after "COMPUTERS," insert "CABLE MODEM OR"; in line 8, after "FOR" insert "CABLE MODEM OR"; and in line 17, after "USING" insert "CABLE MODEM OR".

AMENDMENT NO. 3

On page 1, in line 24, strike "10-725." and substitute "10-210.2.".

On page 2, in line 20, after "(1)" insert "IN ADDITION TO THE MODIFICATIONS UNDER §§ 10-204 THROUGH 10-210 OF THIS SUBTITLE, TO DETERMINE MARYLAND ADJUSTED GROSS INCOME,"; strike beginning with "AN" in line 20 down through "AMOUNT" in line 21 and substitute "AN AMOUNT SHALL BE SUBTRACTED FROM FEDERAL ADJUSTED GROSS INCOME OF AN EMPLOYER"; in line 21, strike "25%" and substitute "100%"; in line 24, strike "CLAIM" and substitute "SUBTRACT"; strike in their entirety lines 26 through 28, inclusive; in line 30, strike "CREDIT" and substitute "SUBTRACTION MODIFICATION"; and in line 32, strike "CREDITS" and substitute "SUBTRACTION MODIFICATIONS".

(Over)

On page 3, in line 1, strike “CREDITS” and substitute “SUBTRACTION MODIFICATIONS”; in lines 3, 9, 20, 21, 27, 30, and 31, in each instance, strike “CREDIT” and substitute “SUBTRACTION MODIFICATIONS”; in line 4, strike “CREDIT”; in line 6, strike “MAXIMUM AMOUNT OF THE CREDIT” and substitute “SUBTRACTION MODIFICATION”; in lines 10 and 11, strike “MAXIMUM APPROVED CREDIT AMOUNT” and substitute “SUBTRACTION MODIFICATION”; in line 15 and lines 18 and 19, in each instance, strike “TAX CREDIT” and substitute “SUBTRACTION MODIFICATIONS”; and after line 33, insert:

“10-311.

IN ADDITION TO THE MODIFICATIONS UNDER §§ 10-305 THROUGH 10-309 OF THIS SUBTITLE, TO DETERMINE MARYLAND MODIFIED INCOME A CORPORATION SHALL SUBTRACT FROM FEDERAL TAXABLE INCOME THE SUBTRACTION ALLOWED FOR AN INDIVIDUAL UNDER § 10-210.2 OF THIS TITLE.”.

AMENDMENT NO. 4

On page 3, strike in their entirety lines 34 through 36, inclusive, and substitute:

“SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2004 and shall be applicable to all taxable years beginning after December 31, 2004 but before January 1, 2008. It shall remain effective for a period of 4 years and, at the end of June 30, 2008, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.”.