

HB0723/835467/1

BY: Committee on Ways and Means

AMENDMENTS TO HOUSE BILL 723

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 9, after “credit;” insert “providing for recapture of the credit under certain circumstances;”.

AMENDMENT NO. 2

On page 4, in line 12, strike the colon and substitute a comma; in line 13, strike “(I)”; in line 16, strike “; OR” and substitute a period; and strike in their entirety lines 17 through 22, inclusive.

AMENDMENT NO. 3

On page 8, in line 12, strike the comma; in line 13, strike “, the” and substitute “;

(I) THE”;

in line 15, after “credit” insert “; **OR**

(II) THE QUALIFIED MARYLAND BIOTECHNOLOGY COMPANY THAT GAVE RISE TO THE CREDIT CEASES OPERATING AS AN ACTIVE BUSINESS WITH ITS HEADQUARTERS AND BASE OF OPERATIONS IN THE STATE”;

in line 18, after “(i)” insert “**THE TOTAL AMOUNT OF THE CREDIT CLAIMED OR, IN THE CASE OF AN EVENT DESCRIBED IN PARAGRAPH (1)(I) OF THIS SUBSECTION,**”; in line 19 strike beginning with “as” through “subsection”; in lines 20, 22, 24, and 30, in each instance, strike “disposition” and substitute “**EVENT**

(Over)

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REQUIRING RECAPTURE OF THE CREDIT"; and in line 30, strike beginning with "described" through "subsection".