

SB0318/589234/1

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL 318
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 7, after “company;” insert “altering the definition of “company” to include an entity that becomes duly organized and existing under certain laws and for a certain purpose within a certain time period; providing for the recapture of the credit under certain circumstances;”.

AMENDMENT NO. 2

On page 2, in line 1, after “(i)” insert “1.”; and after line 2, insert:

“2. “COMPANY” INCLUDES AN ENTITY THAT BECOMES DULY ORGANIZED AND EXISTING UNDER THE LAWS OF ANY JURISDICTION FOR THE PURPOSE OF CONDUCTING BUSINESS FOR PROFIT WITHIN 4 MONTHS OF RECEIVING A QUALIFIED INVESTMENT.”

AMENDMENT NO. 3

On page 8, in line 8, strike “(2)” and substitute “**(3)**”; in line 19, after “(2)” insert “**THE CREDIT CLAIMED UNDER THIS SECTION SHALL BE RECAPTURED AS PROVIDED IN PARAGRAPH (3) OF THIS SUBSECTION IF, WITHIN 4 MONTHS OF RECEIVING A QUALIFIED INVESTMENT, A QUALIFIED MARYLAND CYBERSECURITY COMPANY IS NOT DULY ORGANIZED AND EXISTING UNDER THE LAWS OF ANY JURISDICTION FOR THE PURPOSES OF CONDUCTING BUSINESS FOR PROFIT.**”

(3)”;

and in lines 32 and 34, strike “(3)” and “(2)”, respectively, and substitute “**(4)**” and “**(3)**”, respectively.