

HB0476/155162/1

BY: Committee on Ways and Means

AMENDMENTS TO HOUSE BILL 476
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 10, after “year;” insert “requiring the Department of Labor, Licensing, and Regulation, on application of a business entity, to issue a tax credit certificate under certain circumstances; requiring the application to contain certain information; requiring the Department to approve applications on a first-come, first-served basis and notify applicants of approval or denial of an application within a certain number of days after receipt of the application; providing that the total amount of tax credit certificates issued by the Department may not exceed a certain amount for each taxable year; requiring the Department to adopt certain regulations and to report to the General Assembly on or before a certain date on the effectiveness of the tax credit;”; and in line 11, after “application” insert “and termination”.

On page 2, after line 5, insert:

“(3) “DEPARTMENT” MEANS THE DEPARTMENT OF LABOR, LICENSING, AND REGULATION.”;

and in lines 6 and 10, strike “(3)” and “(4)”, respectively, and substitute “(4)” and “(5)”, respectively.

AMENDMENT NO. 2

On page 2, strike beginning with “IN” in line 14 down through “(C)” in line 15 and substitute “IN THE AMOUNT STATED ON THE TAX CREDIT CERTIFICATE ISSUED UNDER SUBSECTION (F)”; and in line 20, strike “IS ALLOWED IN AN AMOUNT EQUAL TO” and substitute “MAY NOT EXCEED”.

On page 3, after line 8, insert:

(Over)

“(F) (1) ON APPLICATION BY A BUSINESS ENTITY, THE DEPARTMENT SHALL ISSUE A TAX CREDIT CERTIFICATE IN THE AMOUNT ALLOWABLE UNDER SUBSECTION (C) OF THIS SECTION FOR EACH QUALIFIED EMPLOYEE EMPLOYED BY THE BUSINESS ENTITY IN A TAXABLE YEAR.

(2) THE APPLICATION SHALL INCLUDE:

(I) THE NAME OF THE BUSINESS ENTITY;

(II) INFORMATION IDENTIFYING THE NAME AND DATE OF HIRE OF THE QUALIFIED EMPLOYEE;

(III) PROOF OF THE WAGES PAID TO THE QUALIFIED EMPLOYEE; AND

(IV) ANY OTHER INFORMATION THAT THE DEPARTMENT REQUIRES.

(3) THE DEPARTMENT SHALL:

(I) APPROVE ALL APPLICATIONS THAT QUALIFY FOR THE TAX CREDIT CERTIFICATE UNDER THIS SUBSECTION ON A FIRST-COME, FIRST-SERVED BASIS; AND

(II) NOTIFY THE BUSINESS ENTITY WITHIN 45 DAYS AFTER RECEIPT OF THE APPLICATION OF THE DEPARTMENT’S APPROVAL OR DENIAL.

(G) FOR EACH TAXABLE YEAR, THE TOTAL AMOUNT OF THE TAX CREDIT CERTIFICATES THAT MAY BE ISSUED BY THE DEPARTMENT UNDER THIS SECTION MAY NOT EXCEED \$100,000.

(H) THE DEPARTMENT SHALL ADOPT REGULATIONS TO:

(1) IMPLEMENT THE PROVISIONS OF THIS SECTION; AND

(2) SPECIFY CRITERIA AND PROCEDURES FOR THE APPLICATION FOR, APPROVAL OF, AND MONITORING CONTINUING ELIGIBILITY FOR THE TAX CREDIT UNDER THIS SECTION.”.

AMENDMENT NO. 3

On page 3, after line 8, insert:

“SECTION 2. AND BE IT FURTHER ENACTED, That, on or before December 31, 2021, the Department of Labor, Licensing, and Regulation shall report to the General Assembly, in accordance with § 2–1246 of the State Government Article, on the effectiveness of the tax credit established under this Act.”.

AMENDMENT NO. 4

On page 3, in line 9, strike “2.” and substitute “3.”; and in line 10, after “2017” insert “, but before January 1, 2023. It shall remain effective for a period of 5 years and, at the end of June 30, 2023, this Act, with no further action required by the General Assembly, shall be abrogated and of no further force and effect”.