An Act relating to revenue and taxation; defining terms; authorizing income tax credit for certain compensation paid to certain interns; specifying amount of credit; directing governing bodies to develop criteria to identify students for internship; requiring the Board of Regents or governing boards to make certain determination about internship program; providing for the award of college credit for internship; prohibiting use of credit to reduce liability below certain amount; authorizing carryover; authorizing income tax credit for certain qualified expenses; defining terms; prohibiting use of credit to reduce liability below certain amount; authorizing carryover; providing for codification; and providing an effective date.