

WITH THE ADJUSTED 1976 ASSESSMENT, AS DETERMINED IN SUBSECTION (D) (3) OF THIS SECTION, AND SELECTING THE LESSER OF THE TWO AMOUNTS;

(II) MULTIPLYING THE LESSER OF THE TWO AMOUNTS BY 115 PERCENT;

(III) SUBTRACTING THIS PRODUCT FROM THE 1979 ACTUAL ASSESSMENT;

(IV) MULTIPLYING THIS DIFFERENCE, PROVIDED IT IS A POSITIVE NUMBER, BY THE APPLICABLE COUNTY, BALTIMORE CITY OR MUNICIPAL TAX RATE FOR THIS YEAR.

THE AMOUNT DETERMINED IN STEP (IV) OF THIS PARAGRAPH (3) SHALL BE THE AMOUNT OF THE TAX CREDIT FOR THE 1979-1980 TAXABLE YEAR.

(4) ANY COUNTY, BALTIMORE CITY, OR MUNICIPAL CORPORATION THAT INTERPRETED THE PROVISIONS OF SECTION 12F-7 ENACTED PURSUANT TO CHAPTER 959 OF THE ACTS OF 1977 IN SUCH A MANNER THAT FOR TAXABLE YEAR 1977-1978 THE TAX CREDIT WAS CALCULATED ON AN AMOUNT OF ASSESSMENT EQUIVALENT TO 115 PERCENT OF THE TOTAL INCREASE IN ASSESSMENT FROM JANUARY 1, 1976 TO JANUARY 1, 1977 MAY CONTINUE TO CALCULATE THE TAX CREDIT FOR THE TAXABLE YEAR 1978-1979 IN THE SAME MANNER.

SECTION 2. AND BE IT FURTHER ENACTED, That the provisions of Section 12F-7(d) (1) and (e) (1) of this Act shall not affect any credit calculations made by any subdivision of this State for the 1977-1978 taxable year which were made pursuant to the provisions of Chapter 959 of the Acts of 1977. It is the intention of the General Assembly, through the passage of this Act, that for the 1977-1978 taxable year, no adjustments to a tax bill shall be made solely as a result of enactment of this Act.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1978.

Approved May 2, 1978.

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CHAPTER 178

(Senate Bill 912)

AN ACT concerning

State Aid for Police Protection

~~FOR the purpose of allocating a share of the supplemental grant to certain qualifying municipalities; and removing the discretionary power of subdivisions from~~