

(3) For the 1979-1980 taxable year only, the credit shall be calculated by:

(i) Comparing the 1978 actual assessment 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) FOR THE 1980-1981 TAXABLE YEAR ONLY, THE CREDIT SHALL BE CALCULATED BY:

(I) COMPARING THE 1979 ACTUAL ASSESSMENT WITH THE ADJUSTED 1976 ASSESSMENT, AS DETERMINED IN SUBSECTION (D) (4) 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 1980 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 (5) SHALL BE THE AMOUNT OF THE TAX CREDIT FOR THE 1980-1981 TAXABLE YEAR.

(5) FOR THE 1981-1982 TAXABLE YEAR ONLY, THE CREDIT SHALL BE CALCULATED BY:

(I) COMPARING THE 1980 ACTUAL ASSESSMENT WITH THE ADJUSTED 1976 ASSESSMENT, AS DETERMINED IN SUBSECTION (D) (4) OF THIS SECTION, AND SELECTING THE LESSER OF THE TWO AMOUNTS;

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

(III) SUBTRACTING THIS PRODUCT FROM THE 1981 ACTUAL ASSESSMENT;