

3. 30 percent of assessed value of personal property as of July 1, 1981;

4. 40 percent of assessed value of personal property as of July 1, 1982; and

5. 50 percent of assessed value of personal property as of July 1, 1983.

(9) For calculation of State aid under this section, the percentage of assessed value of personal property as of July 1 of the first completed fiscal year before the school year for which the calculation is made shall be used.

(b) (1) Each county board and the Mayor and City Council of Baltimore City shall receive from the State, in the manner and subject to the limitations under this section, an amount for each school year to be known as the "State share of basic current expenses," which shall be calculated as indicated in this subsection.

(2) (i) In fiscal year ~~1981~~ 1982 the State shall share in an expenditure for basic current expenses of ~~\$942~~ \$1,7022 multiplied by the number of students enrolled.

(ii) In fiscal year ~~1982~~ 1983 and for each fiscal year thereafter, the State shall share in a per pupil basic current expenditure program level calculated as follows: for the third, fourth, and fifth years preceding the fiscal year for which the program level is to be determined a statewide average per pupil current expenditure is calculated based upon full-time equivalent enrollment on September 30 of each of the fiscal years and based upon the statewide aggregate of expenditures [for instruction, administration, pupil personnel, plant operation, plant maintenance, health services, and fixed charges, including local expenditures for employer social security contributions. Excluded from these expenditures are federal funds, which include federal impact aid, and State aid for the following: special education excess costs, teacher social security, teacher retirement, transportation, adult education, drivers education, food services, school construction, school debt service, density aid, and compensatory aid.] WHICH SHALL:

1. EXCLUDE DISBURSEMENTS FOR FOOD SUBSIDY PROGRAMS AND FOOD SERVICE, EMPLOYER CONTRIBUTIONS TO TEACHERS' RETIREMENT AND SOCIAL SECURITY PAID BY THE STATE, STUDENT BODY ACTIVITIES, COMMUNITY SERVICES, PUPIL TRANSPORTATION, ADULT EDUCATION, SCHOOL CONSTRUCTION, AND DEBT SERVICE;

2. INCLUDE DISBURSEMENTS FOR INSTRUCTION, KINDERGARTEN THROUGH GRADE 12, PUPIL PERSONNEL SERVICES, HEALTH SERVICES, OPERATION OF PLANT, MAINTENANCE