

(IV) FOR FISCAL YEAR 2005, THE COUNTY BOARD SHALL RECEIVE AN AMOUNT THAT IS EQUAL TO 25% OF THE AMOUNT OF THE WEALTH ADJUSTED COMPONENT RECEIVED BY THE COUNTY BOARD IN FISCAL YEAR 2002.

(4) (i) The Governor's Teacher Salary Challenge Grant to a county board shall contain a hold harmless component equal to the amount, if any, by which the county board's State share of [basic current expense] THE FOUNDATION PROGRAM calculated under § 5-202 of this subtitle for the year of the Governor's Teacher Salary Challenge Grant is less than the county board's State share of [basic current expense] THE FOUNDATION PROGRAM calculated under § 5-202 of this subtitle for the previous year.

(ii) A county board shall receive its hold harmless component regardless of whether it meets the local match requirement established under subsection (f)(2) of this section.

(5) (i) The Governor's Teacher Salary Challenge Grant to a county board shall contain a targeted component as provided in subparagraphs (ii) through (vi) of this paragraph.

(ii) For fiscal year 2001, the Governor shall include in the annual budget bill an appropriation of at least \$5,300,000 for the targeted component.

(iii) For fiscal year 2002, the Governor shall include in the annual budget bill an appropriation of at least \$10,600,000 for the targeted component.

(iv) For fiscal years 2001 and 2002, the county board in each county that has a wealth per pupil that is less than 75 percent of the statewide wealth per pupil shall receive a proportionate share of the targeted component that is equal to the county board's proportionate share of the total full-time equivalent enrollment for all counties with a wealth per pupil that is less than 75 percent of the statewide wealth per pupil.

(v) For fiscal years 2001 and 2002, the county board shall receive its proportionate share of the targeted component regardless of whether it meets the local match requirement established under subsection (f)(2) of this section.

(vi) For fiscal year 2003, the county board shall receive an amount that is equal to ~~75% OF THE AMOUNT OF~~ the targeted component received by the county board in fiscal year 2002.

(VII) FOR FISCAL YEAR 2004, THE COUNTY BOARD SHALL RECEIVE AN AMOUNT THAT IS EQUAL TO 50% OF THE AMOUNT OF THE TARGETED COMPONENT RECEIVED BY THE COUNTY BOARD IN FISCAL YEAR 2002.

(VIII) FOR FISCAL YEAR 2005, THE COUNTY BOARD SHALL RECEIVE AN AMOUNT THAT IS EQUAL TO 25% OF THE AMOUNT OF THE TARGETED COMPONENT RECEIVED BY THE COUNTY BOARD IN FISCAL YEAR 2002.

(6) (i) The Governor's Teacher Salary Challenge Grant shall contain a transitional component as provided in subparagraphs (ii) and (iii) of this paragraph.