

VETOES

~~(3) FOR EACH FISCAL YEAR, THE COMPTROLLER SHALL DETERMINE:~~

~~(I) THE PER CAPITA YIELD OF THE COUNTY INCOME TAX FOR EACH COUNTY, BASED ON:~~

~~1. THE RECEIPTS DESCRIBED IN PARAGRAPH (2) OF THIS SUBSECTION;~~

~~2. THE POPULATION OF THE COUNTY AS LAST PROJECTED BY THE DEPARTMENT OF HEALTH AND MENTAL HYGIENE FOR JULY 1 OF THE APPLICABLE TAXABLE YEAR; AND~~

~~3. IF THE COUNTY INCOME TAX RATE WAS LESS THAN 50% OF THE STATE INCOME TAX RATE IN THE APPLICABLE TAXABLE YEAR, AN ADJUSTMENT OF RECEIPTS IN THE COUNTY TO REFLECT THE EFFECT OF A COUNTY INCOME TAX RATE OF 50%; AND~~

~~(II) THE PER CAPITA STATEWIDE YIELD OF THE COUNTY INCOME TAX, BASED ON:~~

~~1. THE TOTAL RECEIPTS FOR COUNTY INCOME TAX DESCRIBED IN PARAGRAPH (2) OF THIS SUBSECTION;~~

~~2. THE STATE POPULATION AS LAST PROJECTED BY THE DEPARTMENT OF HEALTH AND MENTAL HYGIENE FOR JULY 1 OF THE APPLICABLE TAXABLE YEAR; AND~~

~~3. AN ADJUSTMENT OF THE RECEIPTS IN EACH COUNTY WITH A COUNTY INCOME TAX RATE LOWER THAN 50% OF THE STATE INCOME TAX RATE IN THE APPLICABLE TAXABLE YEAR, TO REFLECT THE EFFECT OF A COUNTY INCOME TAX OF 50%.~~

~~(4) IF THE PER CAPITA STATEWIDE YIELD OF THE COUNTY INCOME TAX DETERMINED UNDER PARAGRAPH (3)(II) OF THIS SUBSECTION EXCEEDS THE PER CAPITA YIELD OF THE COUNTY INCOME TAX FOR A COUNTY DETERMINED UNDER PARAGRAPH (3)(I) OF THIS SUBSECTION, THE COUNTY SHALL RECEIVE THE AMOUNT THAT WOULD INCREASE THE COUNTY PER CAPITA YIELD TO EQUAL THE STATEWIDE PER CAPITA YIELD.~~

~~(5) A COUNTY MAY NOT RECEIVE A DISTRIBUTION UNDER THIS SUBSECTION IF THE COUNTY TAX RATE IN THAT COUNTY WAS LESS THAN 50% OF THE STATE INCOME TAX RATE:~~

~~(I) FOR THE TAXABLE YEAR THAT ENDED IN THE SECOND PRIOR FISCAL YEAR; OR~~

~~(II) FOR ANY SUBSEQUENT TAXABLE YEAR.~~