

cost of the project as approved by the Board of Public Works for loan purposes pursuant to this Act.

(d) The amount of financial assistance granted to any municipal corporation under the terms and conditions of this Act shall in no case exceed an amount calculated as follows:

1. There shall first be determined and allocated to each municipal corporation which applies for financial assistance under this Act an amount equal to Ninety Percent (90%) of the total funds distributed to said municipal corporation under applicable provisions of State law relating to the income tax, the tax on amusements, the license tax, and the corporation franchise tax.

2. There shall next be determined the total amount of State Debt which could be serviced at prevailing Debt Service costs by the amount allocable to each of the municipal corporations, as more specifically provided in the last preceding sentence of this subparagraph.

3. The amount of total State Debt allocable to each municipal corporation, as provided in the last preceding sentence of this subparagraph shall be the limit of Financial Assistance for each of the municipal corporations applying for such assistance under the terms of this Act.

4. The calculation more particularly outlined in this subparagraph shall be made as of the date when the application for financial assistance made by any municipal corporation has been received by the State Board of Health and Mental Hygiene.

(e) The amount of financial assistance granted to any Sanitary District under the terms and conditions of this Act shall in no case exceed an amount calculated as follows:

1. There shall first be determined and allocated to each county responsible, as hereinafter provided for repayment of financial assistance granted to a Sanitary District under this Act, an amount equal to Ninety Percent (90%) of the total funds distributed to said county under applicable provisions of State law relating to the tobacco tax, the corporation franchise tax, and the tax on distilled spirits.

2. There shall next be determined the total amount of State Debt which could be serviced at prevailing Debt Service cost by the amount allocable to each of the counties, as more specifically provided in the last preceding sentence of this subparagraph.

3. The amount of total State Debt allocable to each of the counties, as provided in the last preceding sentence of this subparagraph, shall be the limit of participation for each of the counties under the terms of this Act.

4. The calculation more particularly outlined in this subparagraph shall be made as of the date when the application for financial assistance made by the County Sanitary District has been received by the State Board of Health and mental hygiene.

(f) Before any request for financial assistance has been allowed under this subtitle the municipal corporation, or the county or coun-