

For each school year thereafter for each county eligible for such additional payment, the amount of such additional payment shall be reduced by the product of the amount by which the local rate of levy for 1966-67 is in excess of 1.228% and the amount of any increase in the sum of the adjusted assessed valuation of real property and the net taxable income as defined under Section 220(a) of this Article for such school year.

For purposes of this Section the local rate of levy for 1966-67 is determined by dividing the total appropriation for current expenses for the school year 1966-67 by the sum of the adjusted assessed valuation of real property and the net taxable income as defined under Section 220(a) of this Article for the school year 1966-67.

221.

For the school year [1964-65] 1967-68 and thereafter, the board of education of each county and the mayor and city council of Baltimore shall be paid each year, in the manner and subject to the limitations hereinafter provided, an amount to be known as "current expense incentive aid," which shall be calculated as follows for each county and the City of Baltimore:

(1) Any excess in the total number of professional staff members employed over the number allowed in Section 159 calculated to the nearest whole position, shall be multiplied by [\$6,200] \$6,645. No payment shall be made with respect to any professional staff member in excess of a ratio of fifty to 1,000 pupils.

(2) The State percentage share of current expenses shall be determined by dividing the State share of current expenses calculated under Section 220(b) (5) by the total adjusted expenditure for current expenses as determined in Section 220(b) (1), (2), and (3). *Provided, however, that the State percentage share shall not be less than 35 for the purposes of this section for any county or Baltimore City.*

(3) The current expense incentive aid to be paid to each county and Baltimore City shall be the amount determined by applying the percentage calculated in paragraph (2) to the amount calculated under paragraph (1) of this section.

[222.

(1) There is hereby created and established an incentive fund for the purpose of granting State aid to the City of Baltimore and to the counties to finance the construction of school buildings and school facilities.

(2) The City of Baltimore and each of the counties shall participate in any year in the incentive fund created and established by this section if they shall levy for that year, for the purpose of financing the construction of school buildings or school facilities not more than five cents (5¢), or any fraction thereof, on their taxable basis in addition to the amount required to be levied by the City of Baltimore and by the said counties to pay the cost of the State minimum program for education as established by law and by the State Board of Education. The incentive fund created and established by this section shall operate in the following way.