

128A.

(A) DEFINITIONS. AS USED IN THIS SECTION AND IN SECTION 128B.

(1) "BASIC CURRENT EXPENSES" MEANS THE EXPENDITURES MADE BY [THE DEPARTMENTS OF EDUCATION OF] A COUNTY FROM STATE AND COUNTY REVENUE FOR PUBLIC ELEMENTARY AND SECONDARY EDUCATION, EXCLUSIVE OF (A) PAYMENTS FOR DEBT SERVICE, CAPITAL OUTLAY, AND TRANSPORTATION OF STUDENTS; (B) STATE AID FOR HANDICAPPED CHILDREN PAID PURSUANT TO SECTION 100 OF THIS ARTICLE; (C) STATE AID FOR DRIVER EDUCATION PAID PURSUANT TO SECTION 6-111.1 OF ARTICLE 66 1/2; AND (D) STATE AID FOR FOOD SERVICES.

(2) "COUNTY" INCLUDES BALTIMORE CITY, AND "COUNTY BOARD OF EDUCATION" INCLUDES THE MAYOR AND CITY COUNCIL OF BALTIMORE.

(3) "PUPILS" OR "PUPILS ENROLLED" MEANS (A) ALL PUPILS ENROLLED IN GRADES 1-12 OR THEIR EQUIVALENT IN REGULAR DAY SCHOOL PROGRAMS ON SEPTEMBER 30 OF THE PREVIOUS SCHOOL YEAR; (B) ONE-HALF OF THE NUMBER OF PUPILS ENROLLED IN KINDERGARTEN PROGRAMS ON SEPTEMBER 30 OF THE PREVIOUS SCHOOL YEAR, EXCEPT THAT FOR GARRETT COUNTY THE FULL NUMBER OF KINDERGARTEN PUPILS SHALL BE INCLUDED; AND (C) THE NUMBER OF FULL TIME EQUIVALENT PUPILS, AS DETERMINED BY REGULATION OF THE STATE DEPARTMENT OF EDUCATION, ENROLLED IN EVENING HIGH SCHOOL PROGRAMS DURING THE PREVIOUS SCHOOL YEAR.

(4) "WEALTH" MEANS THE SUM OF NET TAXABLE INCOME AND ADJUSTED ASSESSED VALUATION OF REAL PROPERTY.

(5) "ADJUSTED ASSESSED VALUATION OF REAL PROPERTY" SHALL BE AS REPORTED BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION FOR STATE PURPOSES AS OF JULY 1 OF THE FIRST COMPLETED FISCAL YEAR PRECEDING THE SCHOOL YEAR FOR WHICH THE CALCULATION OF STATE AID PURSUANT TO THIS SECTION IS MADE; PROVIDED, HOWEVER, THAT IF, FOR ANY COUNTY, THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION SHALL ESTIMATE THAT REAL PROPERTY IS ASSESSED AT MORE OR LESS THAN 55% OF MARKET VALUE, THE ASSESSED VALUATION OF THOSE CATEGORIES OF REAL PROPERTY WHICH ARE ESTIMATED TO BE ASSESSED AT MORE OR LESS THAN 55% OF MARKET VALUE, ON THE BASIS OF SURVEYS MADE PURSUANT TO SECTION 232(14) OF ARTICLE 81, WHICH SHALL BE REPORTED AS OF A DATE NOT LATER THAN NOVEMBER 1 OF THE CALENDAR YEAR PRECEDING THE SCHOOL YEAR FOR WHICH THE CALCULATION IS BEING MADE, SHALL BE ADJUSTED TO 55%. THE ADJUSTMENT PROVIDED FOR HEREIN SHALL APPLY ONLY TO CATEGORIES OF REAL PROPERTY WHICH ARE ASSESSED BY A COUNTY.

(6) "NET TAXABLE INCOME" SHALL BE AS CERTIFIED BY THE COMPTROLLER OF THE TREASURY FOR THE SECOND COMPLETED CALENDAR YEAR PRECEDING THE SCHOOL YEAR FOR WHICH THE CALCULATION OF STATE AID PURSUANT TO THIS SECTION IS MADE, BASED UPON TAX RETURNS FILED ON OR BEFORE JULY 1