

SUCCEEDING THE SAID CALENDAR YEAR.

(B) STATE AND COUNTY SHARE OF BASIC CURRENT EXPENSES - 1977-78 ET. SEQ. FOR THE SCHOOL YEAR 1977-78 AND THEREAFTER, EACH COUNTY BOARD OF EDUCATION SHALL RECEIVE FROM THE STATE, IN THE MANNER AND SUBJECT TO THE LIMITATIONS EXPRESSED IN THIS SECTION, AN AMOUNT TO BE KNOWN AS THE "STATE SHARE OF BASIC CURRENT EXPENSES," WHICH, FOR EACH COUNTY, SHALL BE CALCULATED AS FOLLOWS:

(1) BASIC CURRENT EXPENSE TO BE SHARED. THE STATE SHALL SHARE IN AN EXPENDITURE FOR BASIC CURRENT EXPENSES OF \$610 MULTIPLIED BY THE NUMBER OF PUPILS ENROLLED, AS DEFINED IN SUBSECTION (A)(3) HEREOF.

(2) COUNTY SHARE. TO BE ELIGIBLE TO RECEIVE THE STATE SHARE OF BASIC CURRENT EXPENSES, THE COUNTY GOVERNING BODY SHALL LEVY AN ANNUAL TAX SUFFICIENT TO PROVIDE AN AMOUNT OF REVENUE FOR ELEMENTARY AND SECONDARY PUBLIC EDUCATION PURPOSES EQUAL TO THE PRODUCT OF THE WEALTH OF THE COUNTY, AS DEFINED IN SUBSECTION (A)(4) HEREOF, AND A UNIFORM PERCENTAGE DETERMINED FOR EACH FISCAL YEAR AS FOLLOWS: THE SUM OF THE BASIC CURRENT EXPENSES TO BE SHARED FOR ALL OF THE COUNTIES SHALL BE MULTIPLIED BY 0.45. THE PRODUCT SHALL THEN BE DIVIDED BY THE SUM OF THE WEALTH OF ALL OF THE COUNTIES; AND THE RESULTING QUOTIENT, EXPRESSED AS A PERCENTAGE ROUNDED TO THE THIRD DECIMAL PLACE, SHALL BE THE UNIFORM PERCENTAGE.

(3) STATE SHARE. THE STATE SHARE OF BASIC CURRENT EXPENSES FOR EACH COUNTY SHALL BE THE DIFFERENCE BETWEEN THE COUNTY SHARE CALCULATED PURSUANT TO SUBSECTION (B)(2) HEREOF AND THE BASIC CURRENT EXPENSE TO BE SHARED, AS DEFINED IN SUBSECTION (B)(1) HEREOF.

(C) STATE AND COUNTY SHARE OF BASIC CURRENT EXPENSES - 1973-74 TO 1976-77.

FOR THE SCHOOL YEARS 1973-74 TO AND INCLUDING 1976-77, THE STATE SHARE OF BASIC CURRENT EXPENSES SHALL BE CALCULATED AND PAID AS FOLLOWS:

(1) [THE TOTAL AMOUNT OF STATE AID PAYABLE TO EACH COUNTY PURSUANT TO SECTIONS 128 AND 129 OF THIS ARTICLE FOR THE SCHOOL YEAR 1973-74 SHALL BE CALCULATED, EXCLUSIVE OF STATE AID PROVIDED UNDER SECTION 128(B)(5-1) NOTWITHSTANDING THE REPEAL OF SAID SECTIONS. THE AMOUNT OF SUCH STATE AID PER PUPIL FOR EACH COUNTY SHALL ALSO BE CALCULATED, BY DIVIDING THE TOTAL OF SUCH STATE AID] THE FOLLOWING AMOUNTS FOR EACH COUNTY SHALL BE DIVIDED BY THE NUMBER OF PUPILS ENROLLED FOR THE SCHOOL YEAR 1973-74 IN EACH RESPECTIVE COUNTY, AS DEFINED IN SUBSECTION (A)(3) HEREOF [I.I].