

year, provided it has not reduced the level of expenditure for police protection which entitled it to the amount of that previous year's grant.

(4) Incentive Grant. In addition to the payments made under subparagraphs (1), (2), and (3) of this subsection, the State shall pay to each subdivision with a population density of less than 500 per square mile, an amount the equivalent of ~~\$4.00~~ \$2.00 per capita.

(5) Supplemental Grant. In addition to the payments made under subparagraphs (1), (2), (3) and (4) of this subsection, the State shall pay to each subdivision with a population density of less than 8,000 per square mile, an amount the equivalent of ~~\$4.25~~ \$2.00 per capita. ~~—~~ This amount of supplemental grant shall be retained by the subdivision but the governing body of the subdivision may in its discretion, allocate and distribute part of the amount of supplemental grant to the qualifying municipalities as the governing body of the subdivision deems appropriate. The subdivision may use the proceeds of the supplemental grant for expenditures for police protection that are of benefit to all residents of the subdivision, both within or outside of municipalities. ~~—~~

~~(c) The payment received by each subdivision under subparagraphs (4), (2), (3) [and], (4), AND (5) of subsection (b) shall be paid to each subdivision and qualifying municipality, in the exact proportion which the expenditures for police protection of the subdivision and of each qualifying municipality bear to aggregate expenditures for police protection.~~

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(b) Prior to January 15 of each year the Department shall notify each taxing authority of an estimate of the total assessed value of all real and personal property within its jurisdiction for the next taxable year. The Department shall also send to each taxing authority an estimate of the total assessed value of all new construction and improvements not assessed as of the preceding date of finality, and the value of deletions from the assessed valuation. After excluding from the estimate of assessed valuation the value of such new construction, improvements, and deletions, the Department shall notify each taxing authority of the constant yield tax rate which will provide the same property tax revenue for each taxing authority as was levied during the current taxable year[.] REDUCED BY (1) ANY ADDITIONAL REVENUES RECEIVED PURSUANT TO ARTICLE 15A, §37 SOLELY AS A RESULT OF THE ENACTMENT OF HOUSE BILL 1252 OR SENATE BILL 912, CHAPTER OF THE ACTS OF THE 1978 GENERAL ASSEMBLY AND (2) THE AMOUNT OF REVENUES REQUIRED TO BE PAID PURSUANT TO ARTICLE 43, §42A FOR TAXABLE YEAR 1977-1978. For the purpose of calculating the constant yield tax rate, the Department shall use the estimated full