

Public Education - Funding

FOR the purpose of increasing the State share of basic current expenses for education; increasing the local share necessary for a county to be eligible for the State share; and ~~providing that this Act is contingent upon a certain appropriation in the Budget Bill redefining "adjusted assessed valuation of real property" in the school and library State aid formulas for the calculation of current basic expense for each county and Baltimore City; providing for the effect of this Act in Fiscal Year 1979-1980; and providing that this Act is contingent upon the passage of another bill.~~

BY repealing and reenacting, with amendments,

Article - Education
Section 5-202(a) (2), (b) (2) and (3), and 23-401(b)
Annotated Code of Maryland
(1978 Volume and 1978 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article - Education

5-202.

(a) (2) "Adjusted assessed valuation of real property" means the most recent estimate made by the State Department of Assessments and Taxation before the annual State budget is submitted to the General Assembly, of the assessed value of real property for State purposes as of July 1 of the first completed fiscal year before the school year for which the calculation of State aid is made under this section. If the State Department of Assessments and Taxation estimates that real property in any county is assessed at other than [55] 50 percent of market value, the assessed valuation of those categories of real property that are estimated to be assessed at other than [55] 50 percent of market value, on the basis of surveys made under Article 81, § 232(14) of the Code, that are reported on or before November 1 of the first calendar year before the school year for which the calculation is made, shall be adjusted to [55] 50 percent. This adjustment does not apply to public utility operating property.

(b) (2) The State shall share in an expenditure for basic current expenses of [~~\$690~~] ~~\$782~~ \$784 multiplied by the number of students enrolled.

(3) To be eligible to receive the State share of basic current expenses, the county governing body shall levy