

(i) All students enrolled in grades 1 through 12 or their equivalent in regular day school programs on September 30 of the previous school year and in Baltimore County includes the students in the Lida Lee Tall School of Towson State University;

(ii) One half of the number of students enrolled in kindergarten programs on September 30 of the previous school year, except that in Garrett County the full number of kindergarten students is included; and

(iii) The number of full-time equivalent students, as determined by a regulation of the Department, enrolled in evening high school programs during the previous school year.

{7} (8) "[Wealth" means the sum of net taxable income and adjusted assessed valuation of real property.] ~~UTILITY-PERSONAL-PROPERTY--MEANS-UTILITY--PERSONAL--PROPERTY OWNED--BY--FOREIGN--CORPORATIONS--AT--10-PERCENT-OF-ASSESSED VALUE-AS-OF-JULY-1, 1979, 20-PERCENT-AS-OF-JULY-1, 1980, 30 PERCENT--AS-OF-JULY-1, 1981, AND-AN-ADDITIONAL-10-PERCENT-AS OF-JULY-1-OF-EACH-SUCCEEDING-YEAR-UNTIL-100-PERCENT-OF-VALUE IS--ATTAINED,--FOR--CALCULATION--OF--STATE--AID--UNDER--THIS SECTION,--THE--PERCENTAGE--OF--ASSESSED-VALUE-AS-OF-JULY-1-OF THE-FIRST-COMPLETED-FISCAL-YEAR-BEFORE-THE-SCHOOL--YEAR--FOR WHICH-THE-CALCULATION-IS-MADE-SHALL-BE-USED.~~

~~{8}--"UTILITY---SHARES"--MEANS--UTILITY--PERSONAL PROPERTY-OWNED-BY-DOMESTIC-CORPORATIONS--AT--10--PERCENT--OF ASSESSED--VALUE-AS-OF-JULY-1, 1979, 20-PERCENT-AS-OF-JULY-1, 1980, 30-PERCENT-AS-OF-JULY-1, 1981, AND--AN--ADDITIONAL--10 PERCENT--AS--OF--JULY--1--OF--EACH-SUCCEEDING-YEAR-UNTIL-100 PERCENT-OF-VALUE-IS-ATTAINED,--FOR-CALCULATION-OF--STATE--AID UNDER--THIS--SECTION,--THE-PERCENTAGE-OF-ASSESSED-VALUE-AS-OF JULY-1-OF-THE-FIRST-COMPLETED-FISCAL-YEAR-BEFORE-THE--SCHOOL YEAR-FOR-WHICH-THE-CALCULATION-IS-MADE-SHALL-BE-USED.~~

~~{9}--"WEALTH"---MEANS--THE--SUM--OF--NET--TAXABLE INCOME,--ADJUSTED--ASSESSED--VALUATION--OF--REAL--PROPERTY, UTILITY--SHARES,--AND--UTILITY--PERSONAL--PROPERTY. WEALTH" MEANS THE SUM OF:~~

~~(I) NET TAXABLE INCOME;~~

~~(II) THE ADJUSTED ASSESSED VALUATION OF REAL PROPERTY; AND~~

~~(III) 1. 10 PERCENT OF ASSESSED VALUE OF PERSONAL PROPERTY AS OF JULY 1, 1979;~~

~~2. 20 PERCENT OF ASSESSED VALUE OF PERSONAL PROPERTY AS OF JULY 1, 1980;~~

~~3. 30 PERCENT OF ASSESSED VALUE OF PERSONAL PROPERTY AS OF JULY 1, 1981;~~