

(iv) State aid for food services.

(4) "Net taxable income" means the amount certified by the State Comptroller for the second completed calendar year before the school year for which the calculation of State aid under this section is made, based on tax returns filed on or before July 1 after this calendar year.

(5) "Real property" includes:

(i) Any interest in land or improvements to land;

(ii) Land and nonoperating property of railroads and public utilities; and

(iii) Operating property of public utilities classified as real property by the Department of Assessments and Taxation.

(6) "Assessed value of personal property" means the assessed valuation for county purposes of tangible personal property, railroad property, public utility personal property, and public utility shares.

(7) "Students" or "students enrolled" means:

(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.

(8) "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;