

(i) Comparing the 1977 actual assessment with the adjusted 1976 assessment, as determined in subsection (d)(2) of this section, and selecting the lesser of the two amounts;

(ii) Multiplying the lesser of the two amounts by 115 percent;

(iii) Subtracting this product from the 1978 actual assessment;

(iv) Multiplying this difference, provided it is a positive number, by the applicable county, Baltimore City or municipal tax rate for this year.

The amount determined in step (iv) of this paragraph (2) shall be the amount of the tax credit for the 1978-1979 taxable year.

(3) For the 1979-1980 taxable year only, the credit shall be calculated by:

(i) Comparing the 1978 actual assessment with the adjusted 1976 assessment, as determined in subsection (d)(3) of this section, and selecting the lesser of the two amounts;

(ii) Multiplying the lesser of the two amounts by 115 percent;

(iii) Subtracting this product from the 1979 actual assessment;

(iv) Multiplying this difference, provided it is a positive number, by the applicable county, Baltimore City or municipal tax rate for this year.

The amount determined in step (iv) of this paragraph (3) shall be the amount of the tax credit for the 1979-1980 taxable year.

(4) For the 1980-1981 taxable year only, the credit shall be calculated by:

(i) Comparing the 1979 actual assessment, the adjusted 1976 assessment, and the prior year adjusted assessment, as determined in subsection (d)(4) of this section, and selecting the least of the three amounts;

(ii) Multiplying the least of the three amounts by 115 percent;

(iii) Subtracting this product from the 1980 actual assessment;