

(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 shall be the amount of the tax credit for the 1980-1981 taxable year.

(5) For the 1981-1982 taxable year only, the credit shall be calculated by:

(i) Comparing the 1980 actual assessment, the adjusted 1976 assessment, and the prior year adjusted assessment, as determined in subsection (d)(5) 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 1981 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 shall be the amount of the tax credit for the 1981-1982 taxable year.

(6) For the 1982-1983 taxable year only, the credit shall be calculated by:

(i) Comparing the 1981 actual assessment, the adjusted 1976 assessment, and the prior year adjusted assessment which is the amount determined in (e)(5)(ii), 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 1982 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 product of this calculation shall be the amount of the tax credit for the 1982-1983 taxable year.

(7) Any county, Baltimore City, or municipal corporation that interpreted the provisions of Section 12F-7 enacted pursuant to Chapter 959 of the Acts of 1977 in such a manner that for taxable year 1977-1978 the tax credit was calculated on an amount of assessment equivalent to 115 percent of the total increase in assessment from January 1, 1976 to January 1, 1977 may continue to calculate the tax credit from the taxable year 1978-1979 in the same manner.