

PROVISIONS OF THIS SUBSECTION DO NOT APPLY TO MUNICIPAL CORPORATIONS LOCATED IN ANNE ARUNDEL COUNTY.

18.

(A) On or before September 1 of each year. The Council shall submit to the Governor its operating budget for the next following fiscal year, together with supporting schedules to show that such budget is financed as herein provided, and upon approval of such budget by the Governor, provision shall be made in the State budget for such ensuing fiscal year for an appropriation equal to one third of the budget of The Council so approved. However, the State's contribution shall be subject to annual review by the General Assembly and shall not in any event exceed that amount that would be produced by a levy of an ad valorem tax of one quarter of a cent per \$100 on the total assessed value of all real property for taxation purposes in the area.

(B) On or before January 25 of each year, The Council shall notify each of the several budget officers or governing bodies of the city and the several counties comprising the area, of the portion of the budget of The Council, as submitted by the Governor to the General Assembly, which is payable respectively by each[, on].

(C) ON or before April 15 of each year, The Council shall certify to each of the several budget officers or governing bodies of the city and the several counties comprising the area, the portion of the budget of The Council, as enacted by the General Assembly, payable respectively by each, which portion shall be in the same ratio to two thirds ( $2/3$ ) of the budget that the assessed value of all real property in the respective city or county, as the case may be, for the preceding taxable year, bears to the assessed value of all such real property in the area; provided, nevertheless, that neither the city nor any county in the area shall be required to pay as its portion, an amount which exceeds the amount that would be produced by a levy by the respective city or county, as the case may be, of an ad valorem tax of one half of one cent ( $1/2\text{¢}$ ) per \$100 on the said assessed value of all real property for State taxation purposes in the respective city or county, as the case may be and provided further that if at any time there be any amendment to the provisions relating to the amount or method of financial contribution by the several subdivisions, the city or county, as the case may be, by resolution of its governing body, may except itself from any future coverage by any of the provisions of this article and that this contribution of the city and several counties comprising the area shall not exceed twice the amount of the State's contribution.

(D) Following the receipt of such certification, the city and each county comprising the area shall, in its next succeeding annual appropriation for support of the local government, make provisions from local revenues for its share of the budget of The