

administration, and fixed charges, including teachers' retirement and teachers' social security contributions paid by the subdivisions;

3. Be reduced by the following revenues to the subdivisions: State drivers' education aid, compensatory education funds, and State handicapped education aid, all federal aid except that for adult education, food subsidy, school construction, youth services, multiservice centers, and any other aid not applicable to the expenditure categories noted in sub-subparagraph 2 of this subparagraph:

(iii) The average of the statewide per pupil expenditures for each of the {3} 2 years are summed and divided by {three} 2. {The} EXCEPT AS PROVIDED IN SUBPARAGRAPH (IV) OF THIS PARAGRAPH, THE quotient resulting from this division is multiplied by {.75} 0.7375 FOR FISCAL YEAR 1990, 0.74375 FOR FISCAL YEAR 1991, AND 0.75 FOR FISCAL YEAR 1992 AND EACH SUCCEEDING FISCAL YEAR and the resulting product is the per pupil basic current expense figure

(III) IN FISCAL YEAR 1993 AND EACH YEAR THEREAFTER, THE AVERAGE STATEWIDE PER PUPIL EXPENDITURE MULTIPLIED BY .75 IS THE PER PUPIL BASIC CURRENT EXPENSE FIGURE. This figure is multiplied by the full-time equivalent enrollment to determine the basic current expense funding program in which the State shall share.

(iv) The General Assembly may change by statute the per pupil basic current expense figure at any time. Unless changed by statute, for fiscal year 1990 and each fiscal year thereafter the per pupil basic current expense figure in which the State and the subdivisions share shall be determined as described in (ii) and (iii) above, except that in no event shall the percentage increase of the per pupil program level for a fiscal period relative to the per pupil basic current expense figure of the preceding fiscal period be greater than the average of the annual percentage increases in the United States, all items unadjusted Consumer Price Index for the Baltimore metropolitan area and the same index for the Washington, D.C. metropolitan area as measured from September of the second preceding year to September preceding the beginning of the fiscal year for which school aid calculations are being made, or 8 percent, whichever is the lesser percentage figure].

(v) (IV) 1. If State aid for public elementary and secondary education exceeds 32.8% 31.5% of the projected general funds of the State in ANY fiscal year [1987], then the [amounts specified in subparagraph (i)] PER PUPIL AMOUNT FOR BASIC CURRENT EXPENSES PROVIDED UNDER SUBPARAGRAPH (i) AND (ii) SUBPARAGRAPHS (I), (II), AND (III) of this paragraph may not be implemented for [fiscal years 1988 and 1989,] THE NEXT FISCAL YEAR unless the General Assembly, [by March 15, 1987 at the