

1987 session] AT THE REGULAR SESSION IMMEDIATELY PRECEDING THAT NEXT FISCAL YEAR, affirms by joint resolution that the additional State aid required to implement the provisions is within the State's fiscal resources.

2. As provided under item 1. [, ] of this subparagraph, if State aid for public elementary and secondary education exceeds the percentage amount specified and a joint resolution of affirmation is not enacted by the General Assembly [by March 15, 1987], then the per pupil amount for basic current expenses in which the State shall share [as provided in subparagraph (i) of this paragraph for fiscal years 1988 and 1989 shall be increased in each year by 8 percent over the prior year level.] FOR THE NEXT FISCAL YEAR SHALL BE THE LESSER OF THE PER PUPIL AMOUNT FOR BASIC CURRENT EXPENSES FOR THE FISCAL YEAR AS PROVIDED UNDER SUBPARAGRAPH ~~(i)~~ OR ~~(ii)~~ (II) OR (III) OF THIS PARAGRAPH, OR AN AMOUNT EQUAL TO 108 PERCENT OF THE PRIOR YEAR'S PER PUPIL AMOUNT FOR BASIC CURRENT EXPENSES.

3. By January 14[, 1987] OF EACH YEAR, the Department of Fiscal Services shall calculate State aid as a percentage of the projected State General Fund revenues for THE CURRENT fiscal year [1987]. State aid shall include State funds provided to the county boards whether pursuant to formula or on a grant basis and State payments on behalf of the county boards such as retirement, social security, and debt service for State bonds for school construction.

(e) (1) Each county board and the Mayor and City Council of Baltimore City shall receive from the State, in the manner and subject to the limitations under this section, an amount for each school year to be known as the "compensatory education funds", which shall be calculated as indicated in this subsection.

(2) (i) [1. In fiscal years 1985 through 1989,] FOR EACH FISCAL YEAR, the compensatory education funds program level is the product of 25 percent of the per pupil basic current expense figure as determined under subsection (b)(2) of this section for the current fiscal year, rounded down to the nearest dollar, and the statewide Chapter 1 eligible count for the prior fiscal year.

[2. Beginning in fiscal year 1990, the compensatory education funds program level shall be the product of the prior fiscal year statewide Chapter 1 eligible count and the fiscal year 1989 program level per statewide Chapter 1 eligible count.]

(ii) The amount to be provided to each county under this program is determined as follows:

1. [a. In fiscal years 1985 through 1989,] FOR EACH FISCAL YEAR, the product of the Chapter 1