

9-803. PAYMENTS.

[(b)] Payment of the State grants UNDER THIS SUBTITLE to [subdivisions] COUNTIES shall be made quarterly by the State Treasurer [upon] ON warrants of the State Comptroller, based upon THE certifications by the Department of Assessments and Taxation, which shall certify the amount payable to each county [and to the City of Baltimore].

9-804. INCREASED AMOUNT OF GRANT.

[(c)] The grant provided [by subsection (a) of this section, for fiscal 1968-69 and thereafter,] UNDER § 9-801 OF THIS SUBTITLE shall be increased for each county [of this State and the City of Baltimore] by an amount [which shall be as to] FOR each [such subdivision] COUNTY THAT EQUALS the lesser of:

(1) [three hundred thousand dollars (\$300,000)] \$300,000; or

(2) the amount, if any, by which a levy of [three cents (]3 cents[)] per [one hundred dollars (]\$100[.00]] of assessed valuation applied to the real property [as defined] DESCRIBED in [subsection (a) of this section] § 9-802 OF THIS SUBTITLE in [such subdivision] THAT COUNTY taxable at full rate for State purposes is less than the AMOUNT OF revenue THAT THE DIRECTOR OF THE DEPARTMENT OF ASSESSMENTS AND TAXATION CERTIFIES AS HAVING BEEN realized FOR THE TAXABLE YEAR 1967-68 by [such subdivision (] THAT COUNTY, including amounts redistributed to [municipalities therein]] MUNICIPAL CORPORATIONS IN THE COUNTY, from the taxation of shares of capital stock of [commercial]:

(I) COMMERCIAL banks[,];

(II) safe deposit and trust companies[,]; and

(III) [finance] FINANCE companies, INCLUDING FINANCE, CREDIT, LOAN, MORTGAGE, AND COMMERCIAL BANKING CORPORATIONS, AND ANY OTHER CORPORATION, ASSOCIATION, OR JOINT-STOCK COMPANY OTHER THAN BANKS OR TRUST COMPANIES SUBSTANTIALLY COMPETING WITH NATIONAL BANKS IN THIS STATE [as defined in § 2 of this article for the taxable year 1967-68, as certified by the Director].

9-805. RESERVED.

9-806. RESERVED.

PART II. GRANT TO ANNE ARUNDEL COUNTY.

[12H-1.] 9-807. AUTHORIZED.

[(a)] Notwithstanding the provisions of §§ 6-102, 7-211, and 7-401 of the Tax - Property Article, for all private