

- ~~(2) FOR THE FISCAL YEAR THAT BEGINS ON JULY 1, 2001, 40%;~~
- ~~(3) FOR THE FISCAL YEAR THAT BEGINS ON JULY 1, 2002, 60%; AND~~
- ~~(4) FOR THE FISCAL YEAR THAT BEGINS ON JULY 1, 2003, 80%.~~

(C) THE COMPTROLLER SHALL PAY THE AMOUNTS PROVIDED UNDER THIS SECTION TO THE COUNTIES IN EQUAL AMOUNTS FOR EACH QUARTER AT THE END OF EACH QUARTER OF THE FISCAL YEAR FOR WHICH THE PAYMENTS ARE MADE.

(D) 35% OF THE PAYMENT RECEIVED BY WASHINGTON COUNTY UNDER THIS SECTION SHALL BE PAID TO THE TOWN OF WILLIAMSPORT.

9-1103.

(A) IN ADDITION TO ANY ~~GRANT~~ REIMBURSEMENT PROVIDED UNDER § 9-1102 OF THIS SUBTITLE, IF ON OR BEFORE JANUARY 1, ~~2010~~ 2020, THE FEDERAL NUCLEAR REGULATORY COMMISSION LICENSE FOR THE CALVERT CLIFFS NUCLEAR POWER PLANT EXPIRES AND IS NOT EXTENDED OR RENEWED, FOR EACH OF THE 5 PROPERTY TAX YEARS FOLLOWING THE EXPIRATION AND NONRENEWAL, THE STATE SHALL PAY AS A GRANT TO CALVERT COUNTY AN AMOUNT EQUAL TO THE APPLICABLE PERCENTAGE, DETERMINED UNDER SUBSECTION (B) OF THIS SECTION, OF THE DIFFERENCE BETWEEN:

(1) THE PRODUCT OF MULTIPLYING \$14,554,000 TIMES THE PERCENTAGE SPECIFIED FOR THE TAXABLE YEAR UNDER § 7-237(B) OF THE TAX - PROPERTY ARTICLE; AND

(2) THE SUM OF:

(I) \$2,000,000; AND

(II) THE COUNTY'S PROPERTY TAX REVENUE FOR THE TAXABLE YEAR DERIVED FROM PERSONAL PROPERTY THAT IS MACHINERY OR EQUIPMENT USED TO GENERATE ELECTRICITY FOR SALE.

(B) FOR EACH PROPERTY TAX YEAR FOLLOWING THE EXPIRATION AND NONRENEWAL OF THE FEDERAL NUCLEAR REGULATORY COMMISSION LICENSE FOR THE CALVERT CLIFFS NUCLEAR POWER PLANT, THE APPLICABLE PERCENTAGE FOR PURPOSES OF DETERMINING THE GRANTS UNDER THIS SECTION IS:

- (1) 100% FOR THE FIRST TAXABLE YEAR;
- (2) 80% FOR THE SECOND TAXABLE YEAR;
- (3) 60% FOR THE THIRD TAXABLE YEAR;
- (4) 40% FOR THE FOURTH TAXABLE YEAR;
- (5) 20% FOR THE FIFTH TAXABLE YEAR; AND
- (6) 0% FOR EACH SUBSEQUENT TAXABLE YEAR.

(C) FOR EACH TAXABLE YEAR FOR WHICH A GRANT IS TO BE PROVIDED UNDER THIS SECTION, THE DEPARTMENT OF ASSESSMENTS AND TAXATION SHALL