

FISCAL YEAR 2001 AND MEETS THE LOCAL MATCH REQUIREMENT FOR FISCAL YEAR 2002, MULTIPLY THE TEACHER SALARY BASE FOR THE COUNTY BOARD BY 0.02;

2. IF THE COUNTY BOARD DOES NOT MEET THE LOCAL MATCH REQUIREMENT ESTABLISHED UNDER SUBSECTION (F)(2) OF THIS SECTION IN FISCAL YEAR 2001 AND MEETS THE LOCAL MATCH REQUIREMENT IN FISCAL YEAR 2002, MULTIPLY THE TEACHER SALARY BASE FOR THE COUNTY BOARD BY 0.01; AND

3. IF THE COUNTY BOARD MEETS THE LOCAL MATCH REQUIREMENT ESTABLISHED UNDER SUBSECTION (F)(2) OF THIS SECTION IN FISCAL YEAR 2001 AND DOES NOT MEET THE LOCAL MATCH REQUIREMENT IN FISCAL YEAR 2002, MULTIPLY THE TEACHER SALARY BASE FOR THE COUNTY BOARD BY 0.01.

(3) FOR EACH FISCAL YEAR, THE WEALTH-ADJUSTED COMPONENT SHALL BE CALCULATED AS FOLLOWS:

~~(I) 1. FOR FISCAL YEAR 2001, MULTIPLY THE TEACHER SALARY BASE FOR THE LOCAL EDUCATION AGENCY BY 0.02.~~

~~2. FOR FISCAL YEAR 2002, MULTIPLY THE TEACHER SALARY BASE FOR THE LOCAL EDUCATION AGENCY BY 0.02 AND ADD AN AMOUNT EQUAL TO THE WEALTH ADJUSTED COMPONENT GRANTED TO THE LOCAL EDUCATION AGENCY IN FISCAL YEAR 2001.~~

(I) 1. MULTIPLY THE PERCENTAGE COMPONENT FOR THE COUNTY BOARD BY 2; AND

~~(II) 2. FOR EACH FISCAL YEAR, MULTIPLY THE PRODUCT CALCULATED IN ITEM (I) OF THIS PARAGRAPH ITEM 1 OF THIS ITEM FOR THAT FISCAL YEAR BY THE STATE SHARE FOR THE LOCAL EDUCATION AGENCY COUNTY BOARD; AND~~

~~(4) (II) (I) 1. IF THE PRODUCT CALCULATED IN PARAGRAPH (3) OF THIS SUBSECTION ITEM (I) OF THIS PARAGRAPH IS GREATER THAN THE PERCENTAGE COMPONENT FOR THE LOCAL EDUCATION AGENCY COUNTY BOARD, THEN THE WEALTH-ADJUSTED COMPONENT SHALL BE THE AMOUNT OF THE DIFFERENCE.~~

~~(II) 2. IF THE PRODUCT CALCULATED IN PARAGRAPH (3) OF THIS SUBSECTION ITEM (I) OF THIS PARAGRAPH IS LESS THAN THE PERCENTAGE COMPONENT FOR THE LOCAL EDUCATION AGENCY COUNTY BOARD, THEN THE WEALTH-ADJUSTED COMPONENT SHALL BE ZERO.~~

(4) (I) THE GOVERNOR'S TEACHER SALARY CHALLENGE GRANT TO A COUNTY BOARD SHALL CONTAIN A HOLD HARMLESS COMPONENT EQUAL TO THE AMOUNT, IF ANY, BY WHICH THE COUNTY BOARD'S STATE SHARE OF BASIC CURRENT EXPENSE CALCULATED UNDER § 5-202 OF THIS SUBTITLE FOR THE YEAR OF THE GOVERNOR'S TEACHER SALARY CHALLENGE GRANT IS LESS THAN THE COUNTY BOARD'S STATE SHARE OF BASIC CURRENT EXPENSE CALCULATED UNDER § 5-202 OF THIS SUBTITLE FOR THE PREVIOUS YEAR.