

~~TEACHER SALARY CHALLENGE GRANT, SHALL QUALIFY FOR THE PERCENTAGE COMPONENT AND THE WEALTH ADJUSTED COMPONENT OF THE GOVERNOR'S CHALLENGE GRANT.~~

(2) (I) SUBJECT TO SUBPARAGRAPH (II) OF THIS PARAGRAPH AND PARAGRAPH (3) OF THIS SUBSECTION, A COUNTY BOARD THAT PROVIDES A NEGOTIATED AND FUNDED COST OF LIVING INCREASE ADJUSTMENT FOR TEACHERS OF AT LEAST 4% OR A NEGOTIATED AND FUNDED ADJUSTMENT TO THE TEACHER SALARY SCHEDULES THAT HAS AN AGGREGATE COST THAT IS AT LEAST EQUIVALENT TO THE COST OF PROVIDING A 4% COST OF LIVING ADJUSTMENT FOR TEACHERS SHALL QUALIFY FOR THE PERCENTAGE COMPONENT AND THE WEALTH-ADJUSTED COMPONENT OF THE GOVERNOR'S TEACHER SALARY CHALLENGE PROGRAM.

(II) THE FUNDS PROVIDED BY A COUNTY BOARD FOR THE PURPOSE OF MEETING THE LOCAL MATCH REQUIREMENT ESTABLISHED UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH SHALL BE:

1. IN ADDITION TO ANY PREVIOUSLY NEGOTIATED AND FUNDED STEP INCREASES AND STIPENDS; AND

2. OBTAINED FROM SOURCES OTHER THAN THE PERCENTAGE COMPONENT OF THE GOVERNOR'S TEACHER SALARY CHALLENGE PROGRAM.

(3) IF A COUNTY BOARD MEETS THE LOCAL MATCH REQUIREMENT ESTABLISHED UNDER PARAGRAPH (2) OF THIS SUBSECTION IN FISCAL YEAR 2001 AND DOES NOT MEET THE LOCAL MATCH REQUIREMENT IN FISCAL YEAR 2002, THE COUNTY BOARD SHALL RECEIVE:

(I) A PERCENTAGE COMPONENT IN FISCAL YEAR 2002 AS PROVIDED UNDER SUBSECTION (D)(2)(II)3 OF THIS SECTION; AND

(II) A WEALTH-ADJUSTED COMPONENT IN FISCAL YEAR 2002 AS PROVIDED UNDER SUBSECTION (D)(3) OF THIS SECTION.

~~(3)~~ (4) THE PERCENTAGE COMPONENT OF THE GOVERNOR'S TEACHER SALARY CHALLENGE GRANT:

~~(4)~~ SHALL BE USED TO PROVIDE AN ADDITIONAL 1% COST OF LIVING ADJUSTMENT FOR TEACHERS; AND

~~(II)~~ MAY NOT BE USED TO SUPPLANT OTHER STATE OR LOCAL FUNDS FOR THE COST OF SALARY INCREASES PAID PURSUANT TO A NEGOTIATED AGREEMENT OR OTHER CONTRACTUAL OBLIGATION EXISTING PRIOR TO JULY 1, 2000.

(G) THE GOVERNOR SHALL INCLUDE FUNDS IN THE STATE BUDGET TO ACCOMPLISH THE PURPOSES OF THIS SECTION.