The town of Tewksbury may defer teachers’ summer salaries for fiscal years commencing with fiscal year 2008. The maximum amount to be deferred shall be calculated in accordance with the Massachusetts Department of Revenue Informational Guideline Releases 91-103, 91-104, 91-105. In fiscal years beginning July 1, 2009 and each successive year thereafter, the town shall amortize the amount of the teachers’ compensation deferred in the fiscal year beginning July 1, 2008 by raising in equal installments in its local budget 1/15th of the deferred amount.