

LAWS OF DELAWARE
VOLUME 84
CHAPTER 353
152nd GENERAL ASSEMBLY
FORMERLY
SENATE BILL NO. 25
AS AMENDED BY
SENATE AMENDMENT NO. 1

AN ACT TO AMEND TITLE 30 OF THE DELAWARE CODE RELATING TO THE REALTY TRANSFER TAX.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF DELAWARE:

Section 1. Amend Chapter 54, Title 30 of the Delaware Code by making deletions as shown by strike through and insertions as shown by underline as follows:

§ 5402. Rate of tax; when payable; exception [For application of this section, see 81 Del. Laws, c. 56, § 2 and 81 Del. C. 384, § 3].

(f) Notwithstanding subsection (a) of this section, the rate of tax on documents described in § 5401(9) of this title shall be ~~2 percent~~ 2% on amounts exceeding \$10,000, which shall be borne by the owner of the building whose construction is made subject to tax under § 5401(9) of this title. The 2% tax on documents described in § 5401(9) of this title does not apply to that portion of any contract or agreement or undertaking for the construction of affordable housing units, so long as the construction is financed using funding provided by the federal government, this State, or a county or municipality of this State for the purpose of constructing affordable housing units. For purposes of this paragraph, affordable housing units is as defined in § 5401(1)y.2. of this title.

Approved August 9, 2024