



SPONSOR: Sen. Brown & Rep. Bolden  
Sen. Lopez; Rep. K. Johnson

DELAWARE STATE SENATE  
151st GENERAL ASSEMBLY

SENATE BILL NO. 330

AN ACT TO AMEND TITLE 29 OF THE DELAWARE CODE RELATING TO EXEMPTION FROM TAXATION OF PROPERTY OWNED BY RIVERFRONT DEVELOPMENT CORPORATION OF DELAWARE.

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

- 1           Section 1. Amend Chapter 87, Title 29 of the Delaware Code by making deletions as shown by strike through and  
2     insertions as shown by underline as follows:
- 3           § 8793. Tax exemption.
- 4           Property owned by the Riverfront Development Corporation shall be exempt from taxation and assessments for  
5     public purposes by any county, municipality, or other political subdivision of this State.

SYNOPSIS

This Act provides that properties owned by the Riverfront Development Corporation of Delaware are exempt from taxation. The Riverfront Development Corporation of Delaware is an entity created by State law for purposes of planning and development of the area along the Brandywine and Christina Rivers. Removing tax burdens from the Riverfront Development Corporation of Delaware will enable it to better engage in its development efforts, including attracting other investors and tenants, and ultimately promote the common good of the citizens of this State.

Author: Senator Brown