



SPONSOR: Sen. Huxtable & Sen. Lockman & Sen. Sokola &
Sen. Townsend & Rep. Baumbach
Sens. Buckson, Gay, Hoffner, S. McBride, Paradee,
Pinkney, Sturgeon; Reps. Bush, K. Johnson, Lambert,
Osienski, Phillips

DELAWARE STATE SENATE
152nd GENERAL ASSEMBLY

SENATE BILL NO. 25

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:

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

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

5 (f) Notwithstanding subsection (a) of this section, the rate of tax on documents described in § 5401(9) of this title
6 shall be ~~2 percent~~ 2% on amounts exceeding \$10,000, which shall be borne by the owner of the building whose
7 construction is made subject to tax under § 5401(9) of this title. The 2% tax on documents described in § 5401(9) of this
8 title does not apply to that portion of any contract or agreement or undertaking for the construction of affordable housing
9 units as defined in § 5401(1)y.2. of this title.

SYNOPSIS

This Act exempts contracts for the construction of affordable housing units from the 2% realty transfer tax imposed under 30 Del. C. § 5402(f).

Author: Senator Huxtable