



SPONSOR: Rep. Kowalko & Sen. Henry  
Reps. Lynn, Matthews, Mitchell, Osienski; Sen. Marshall

HOUSE OF REPRESENTATIVES  
149th GENERAL ASSEMBLY

HOUSE BILL NO. 102

AN ACT TO AMEND TITLE 8 OF THE DELAWARE CODE RELATING TO CORPORATION FRANCHISE TAX.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF DELAWARE (Three-fifths of all members elected to each house thereof concurring therein):

1           Section 1. Amend § 503, Title 8 of the Delaware Code by making deletions as shown by strikethrough and  
2 insertions as shown by underline as follows:

3           § 503. Rates and computation of franchise tax.

4           (c) In no case shall the tax on any corporation for a full taxable year, computed by paragraph (a)(1) of this section  
5 be more than ~~\$180,000~~ \$240,000 nor less than \$175; or computed by paragraph (a)(2) of this section be more than  
6 ~~\$180,000~~ \$240,000 nor less than \$350.

SYNOPSIS

This bill increases the maximum annual corporation franchise tax in the amount of \$60,000, from \$180,000 to \$240,000.