

SPONSOR: Sen. Henry & Sen. Simpson & Rep. Keeley
Sen. Marshall; Reps. Briggs King, Kowalko, Ramone

DELAWARE STATE SENATE
149th GENERAL ASSEMBLY

SENATE BILL NO. 224
AS AMENDED BY
SENATE AMENDMENT NO. 1

AN ACT TO AMEND TITLE 30 OF THE DELAWARE CODE RELATING TO THE NEIGHBORHOOD ASSISTANCE TAX CREDIT.

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

Section 1. Amend § 2006, Title 30 of the Delaware Code by making deletions as shown by strike through and insertions as shown by underline as follows:

§ 2006. Limitations on credits.

(a) The aggregate amount of such tax credits approved for all ~~firms shall~~ persons may not exceed ~~$500,000~~ $1,000,000 in any 1 fiscal year.

(b) The Director of the Delaware State Housing Authority shall ensure that each application has the date and time of submission recorded. Credits ~~will~~ must be awarded in chronological order based upon the date and time upon which each complete application is received by the Delaware State Housing Authority. If a credit award results in exceeding the ~~$500,000~~ $1,000,000 limitation for the fiscal year in which it is awarded, the amount by which such credit award exceeds ~~$500,000~~ $1,000,000 ~~shall~~ must carry over to the succeeding fiscal year and ~~shall~~ must receive priority for that year.

Section 2. Amend Subchapter I, Chapter 20, Title 30 of the Delaware Code by making deletions as shown by strike through and insertions as shown by underline as follows:

§ 2008. Administrative costs.

The Delaware State Housing Authority is authorized to use up to $50,000 of the interest income from the Housing Development Fund created under § 4030 of Title 31 for the support of administrative functions associated with this subchapter.

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