



SPONSOR: Rep. Valihura & Rep. Lavelle, & Sen. Sokola, & Sen. Cloutier
Reps. B. Short, McWilliams; Sen. Henry

HOUSE OF REPRESENTATIVES

144th GENERAL ASSEMBLY

HOUSE SUBSTITUTE NO. 1 FOR
HOUSE BILL NO. 197
AS AMENDED BY
HOUSE AMENDMENT NO. 1
AND
SENATE AMENDMENT NO. 3

AN ACT TO AMEND TITLE 9 OF THE DELAWARE CODE ENABLING NEW CASTLE COUNTY TO UTILIZE TAX INCREMENT FINANCING AND SPECIAL DEVELOPMENT DISTRICTS TO FUND COSTS RELATED TO REDEVELOPMENT.

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

Section 1. Amend Title 9 of the Delaware Code by inserting therein a new Chapter 32 as follows:

“CHAPTER 32. NEW CASTLE COUNTY TAX INCREMENT FINANCING ACT.

§ 3201. Title.

This Chapter shall be known as the New Castle County Tax Increment Financing Act.

§ 3202. Definitions.

As used in this Chapter:

- (1) ‘Act’ means The New Castle County Tax Increment Financing Act.
- (2) ‘Adjusted assessed value’ means: (1) for real property that qualifies for an agricultural, horticultural or forest use under 9 Del C. § 8329, the assessed value of the property without regard to its agricultural, horticultural or forest use assessment as of January 1 of the calendar year in which the resolution creating the tax increment financing (TIF) District under § 3206 of this Chapter becomes effective, or (2) in the event the county grants an exemption from taxes, the original assessed value less the assessed value of property granted an exemption.

- (3) 'Assessed value' means the total assessed value of all real property in a TIF District subject to taxation as determined by the Assessor, with any adjustment pursuant to § 3202(2) of this Chapter taken into account.
- (4) 'Assessor' shall mean the General Manager of the New Castle County Department of Land Use or designee.
- (5) 'Bonds' or 'bond' means any revenue or general obligation bonds or bond, notes or note, or other similar instruments or instrument issued by New Castle County pursuant to and in accordance with this Chapter.
- (6) 'Chief Financial Officer' means New Castle County Chief Financial Official or designee.
- (7) 'County Executive' means the County Executive for New Castle County or designee.
- (8) 'County' or 'county' means New Castle County.
- (9) 'County Council' means New Castle County Council or designee.
- (10) 'Development' means redevelopment, revitalization or renovation.
- (11) 'TIF District' means an area designated by a resolution described in § 3206(a) of this Chapter.
- (12) 'Issuer' or 'issuer' means New Castle County when it acts to issue Bonds or to any other taxing body when it issues bonds.
- (13) 'Original assessed value' means the assessed value as of January 1 of the calendar year in which the resolution creating the TIF District under § 3206(a) of this Chapter becomes effective.
- (14) 'Tax increment' means for any tax year the amount by which the assessed value as of January 1 preceding that tax year exceeds the original assessed value.
- (15) 'Tax year' means the fiscal year for the county.

§ 3203. Bonds to finance development of industrial, commercial or residential area authorized.

In addition to whatever other powers it may have, and notwithstanding any limitation of law, the county may borrow money by issuing and selling bonds, at any time and from time to time, for the purpose of financing the development of an industrial, commercial or residential area. The issuance of general obligation bonds pursuant to this Chapter shall comply with any debt limits otherwise applicable to the county.

§ 3204. Payment of bonds.

Bonds shall be payable from the special fund described in this Chapter, and County Council may grant a security interest in such fund to secure such payment, it may also pledge its full faith and credit or establish sinking funds, establish debt service reserve funds, or pledge other assets and revenues towards the payment of the principal, premium, if any, and interest, including special taxes levied and collected pursuant to Chapter 33 of this title.

§ 3205. Application of bond proceeds.

All proceeds received from any bonds issued and sold pursuant to this Chapter shall be applied solely for:

- (a) The cost of purchasing, leasing, condemning, or otherwise acquiring land or other property, or an interest in them, including finance and interest charges, in the designated TIF District or as necessary for rights-of-way or other easements to or from the TIF District;
- (b) Demolition, debris removal and disposal costs;
- (c) Plans, specifications, studies, surveys, forecasts and estimates of cost and revenues;
- (d) Relocation of businesses or residents;
- (e) Installation of utilities, construction of parks, playgrounds, recreational areas, establishment of open areas, and other improvements, including streets, roads, signage, landscaping, and pathways to, from, or within the TIF District, parking, lighting and other facilities;
- (f) Maintenance of utilities, parks, playgrounds, recreational areas, open areas, and other improvements, including streets, roads, signage, landscaping, and pathways to, from, or within the TIF District, parking, lighting, and other facilities;
- (g) Construction or rehabilitation of buildings, except schools;
- (h) Remediation of property, except schools;
- (i) Reserves or capitalized interest;
- (j) Necessary costs of issuing bonds;
- (k) Permissive costs of issuing and servicing bonds, which may include up to 0.5% of the bond issue as origination costs incurred by the county, and up to 2.0% of the bond debt service payments as administrative costs if administered by the county.
- (l) Payment of the principal, premium, if any, and interest on loans, money advanced, or any indebtedness incurred by the county for any of the purposes set out in this section, including the refunding of bonds previously issued under this Chapter; and
- (m) Any costs permitted under § 3301(6) of this title, and for any purposes described in § 3302(b)(2) of this title; provided, however, that the purposes described in § 3302(b)(2) of this title shall be with reference to the designated TIF District.

§ 3206. Conditions precedent to issuance of bonds.

Before issuing any Bonds, County Council shall:

- (a) Designate by resolution an area within the Claymont Hometown Overlay district of New Castle County as a 'TIF District'.

- (b) Receive from the appropriate Assessor a certification as to the amount of the original assessed value.
- (c) Pledge that until the bonds have been fully paid, or thereafter, the property taxes on real property within the TIF District shall be divided and applied in the priority determined by the county as follows:
 - (1) That portion of the taxes which would be produced by the rate at which taxes levied each year by or for the county upon the original assessed value shall be allocated to and when collected paid into the funds of the taxing body in the same manner as taxes by or for the taxing body on all other property are paid.
 - (2) That portion of the taxes representing the levy on the tax increment that would normally be paid to the county shall be paid into a special fund to be applied in accordance with the provisions of § 3208 of this Chapter.
 - (3) That portion of the taxes representing the levy on the tax increment that would normally be paid to or on behalf of a taxing body other than the county shall be allocated to and, when collected, paid into the funds of such taxing body in the same manner as taxes by or for the taxing body on all property are paid, or any other manner that public agencies so determine (school districts, etc.); provided, however, if such taxing body has agreed pursuant to § 3209 of this Chapter that such taxes shall be paid into a special fund created in accordance with § 3207 of this Chapter, then such taxes shall be paid into such special fund.

§ 3207. Resolution creating special fund.

The governing body of the county may adopt a resolution creating a special fund with respect to a TIF District, even though no bonds authorized by this Chapter have been issued by the county with respect to that TIF District or are then outstanding. The taxes allocated to such special fund by § 3206(c)(2) or (3) of this Chapter shall thereafter be paid over to such special fund, as long as such resolution remains in effect.

§ 3208. Uses of special fund.

- (a) Uses of special fund when no bonds outstanding. When no bonds authorized by this Chapter are outstanding with respect to a TIF District and the County Council so determines, moneys in the special fund for that TIF District created pursuant to § 3207 of this Chapter may be:
 - (1) Used for any of the purposes described in § 3205 of this Chapter for which bond proceeds could be used;
 - (2) Accumulated for payment of debt service on bonds subsequently issued under this Chapter;

- (3) Used to pay or to reimburse the county for debt service which the county is obligated to pay or has paid (whether such obligation is general or limited) on bonds issued by the county, or any agency or department thereof, the proceeds of which have been used for any of the purposes specified in § 3205 of this Chapter; or used to pay or reimburse any developer loan; or
 - (4) Paid to the county to provide funds to be used for any legal purpose as may be determined by the county.
- (b) Restrictions on use of special funds. When any bonds authorized by this Chapter are outstanding with respect to a TIF District and County Council so determines, moneys in the special fund for that TIF District created pursuant to § 3207 of this Chapter may be used as provided in subsection (a) of this section in any fiscal year by the county, but only to the extent that:
- (1) the amount in such special fund exceeds the unpaid debt service payable on such bonds in such fiscal year and is not restricted so as to prohibit the use of such moneys;
 - (2) such use is not prohibited by the ordinance authorizing the issuance of such bonds; and to the extent not prohibited by bond or loan covenants.

§ 3209. Agreements to pay revenue from taxes on tax increment into special fund.

A municipality, school district or other taxing body within the county which is not an issuer may pledge, by written agreement, that some or all of its property taxes levied on the tax increment shall also be paid into a special fund created pursuant to § 3207 of this Chapter. Such agreement shall be between the County Council and the taxing body and shall run to the benefit of and be enforceable on behalf of any bondholder.

§ 3210. Ordinance authorizing bonds.

- (a) Mandatory provisions. In order to implement the authority conferred upon it by this Chapter to issue bonds, County Council shall adopt an ordinance that:
 - (1) Specifies and describes the proposed undertaking and states that it has complied with § 3206 of this Chapter;
 - (2) Specifies the maximum rate or rates of interest the bonds are to bear.
- (b) Additional provisions. The resolution described in § 3207 of this Chapter may itself specify and prescribe, or may authorize its Chief Financial Officer or its County Executive to specify and prescribe any of the following as it deems appropriate to effect the financing of the proposed undertaking:
 - (1) The actual principal amount of the bonds to be issued;

- (2) The actual rate or rates of interest the bonds are to bear;
- (3) The manner in which and the terms upon which the bonds are to be sold;
- (4) The manner in which and the times and places that the interest on the bonds is to be paid;
- (5) The time or times that the bonds may be executed, issued and delivered;
- (6) The form and tenor of the bonds and the denominations in which the bonds may be issued;
- (7) The manner in which and the times and places that the principal of the bonds is to be paid, within the limitations set forth in this Chapter;
- (8) Provisions pursuant to which any or all of the bonds may be called for redemption prior to their stated maturity dates; or
- (9) Such other provisions not inconsistent with this Chapter as shall be determined by such legislative body to be necessary or desirable to effect the financing of the proposed undertaking.

§ 3211. Exemption of bonds from taxation.

The principal amount of the bonds, the interest payable thereon, their transfer, and any income derived therefrom, including any profit made in the sale or transfer thereof, shall be exempt from taxation by the State and by the several Counties and municipalities of this State.

§ 3212. Nature and incidents of bonds.

- (a) Form of bond; deemed 'securities'. All bonds shall be in fully registered form. Each of the bonds shall be deemed to be a 'security' within the meaning of § 8-102 of Title 6 of the Delaware Code, whether or not it is either one or a class or series or by its terms is divisible into a class or series of instruments.
- (b) Signing and sealing. All bonds shall be signed manually or in facsimile by the County Executive, and the seal of the County shall be affixed thereto and attested by the Chief Financial Officer or other administrative officer of the County. If any officer whose signature or countersignature appears on the Bonds ceases to be such officer before delivery of the Bonds, his or her signature or countersignature shall nevertheless be valid and sufficient for all purposes the same as if he or she had remained in office until delivery.
- (c) Maturity. All bonds shall mature not later than thirty (30) years from their date of issuance.
- (d) Sale. All bonds shall be sold in such manner, either at public or private sale and upon such terms as the governing body of the issuer deems best. Any contract for the acquisition of property may provide that payment shall be made in bonds.

- (e) Bonds issued are securities. Bonds issued under this Chapter are securities in which all public officers and public bodies of the State and its political subdivisions, all insurance companies, State banks and trust companies, national banking associations, savings banks, savings and loan associations, investment companies, executors, administrators, trustees and other fiduciaries may properly and legally invest funds, including capital in their control or belonging to them.
- (f) Bonds are non-recourse to the County and shall only be paid from TIF and SDD assessments permitted by 9 Del. C. Chapters 32 and 33.

§ 3213. Taxation of leased property in TIF District.

Whenever the county, as lessor, leases its property within the TIF District, the property shall be assessed and taxed in the same manner as privately owned property, and the lease or contract shall provide that the lessee shall pay taxes or payments in lieu of taxes upon the assessed value of the entire property and not merely the assessed value of the leasehold interest.

§ 3214. TIF District Consistency with Certified Comprehensive Plan.

The use of lands in a TIF District shall be consistent with the Comprehensive Plan for the area as certified pursuant to 29 Del. C. § 9103(f).

§ 3215. Construction of Chapter. This Chapter, being necessary for the welfare of the State and its residents, shall be liberally construed to effect the purpose of this Chapter."

Section 2. Amend Title 9 of the Delaware Code by inserting therein a new Chapter 33 to read as follows:

"CHAPTER 33. NEW CASTLE COUNTY SPECIAL DEVELOPMENT DISTRICTS.

§ 3301. Definitions. In this Chapter the following terms shall have the meanings indicated:

- (1) 'Bonds' or 'bond' means a special obligation bond, revenue bond, note, or other similar instrument issued by New Castle County in accordance with this Chapter.
- (2) 'Chief Financial Officer' means New Castle County Chief Financial Official or designee.
- (3) 'County' or 'county' means New Castle County.
- (4) 'County Council' means New Castle County Council or designee.
- (5) 'County Executive' means New Castle County Executive or designee.
- (6) 'Cost' includes the cost of:
 - (a) Construction, reconstruction, and renovation, and acquisition of all lands, structures, real or personal property, rights, rights-of-way, franchises, easements, and interests acquired or to be acquired by a local, state or federal government or any agency, department or office thereof for a public purpose;

- (b) All machinery and equipment including machinery and equipment needed to expand or enhance county services to the special development districts created pursuant to § 3302 of this Chapter.
- (c) Financing charges and interest prior to and during construction, and, if deemed advisable by the county, for a limited period after completion of the construction, interest and reserves for principal and interest, including costs of county bond insurance and any other type of financial guaranty, liquidity support, and costs of issuance;
- (d) Extensions, enlargements, additions and improvements;
- (e) Architectural, engineering, financial and legal services;
- (f) Plans, specifications, studies, surveys and estimates of cost and of revenues;
- (g) Administrative expenses necessary or incident to determining to proceed with the infrastructure improvements; and
- (h) Other expenses authorized or incident to the construction, acquisition, financing and operation of the infrastructure improvements, including administrative expenses charged to collect and/or administer the tax revenues.

§ 3302. Special taxes authorized; purpose; requirements and restrictions.

- (a) Subject to the provisions of this section, and for the purpose stated in subsection (b) of this section, the County may:
 - (1) create a special development district;
 - (2) levy *ad valorem* or special taxes; and
 - (3) issue bonds and other obligations.
- (b) The purpose of the authority granted under subsection (a) of this section is to provide financing, refinancing, or reimbursement for (1) the cost of the design, construction, establishment, extension, alteration, maintenance, or acquisition of adequate storm drainage systems, sewers, water systems, roads, bridges, culverts, tunnels, streets, traffic signals, signage, sidewalks, lighting, parking, parks and recreation facilities, open space, farm land preservation, fire protection facilities, public safety facilities, paramedic facilities, libraries, transit facilities, solid waste facilities, identifying monuments, landscaping of entrances and medians, and other improvements, including infrastructure improvements as authorized, whether situated within the special development district or outside the special development district if the improvements, including infrastructure improvements provide service or benefit to the property within the special development district, for

the development and utilization of the land, each with respect to any defined geographic region within the county; and (2) any cost in which the proceeds of a bond issued pursuant to Chapter 32 of this title and as defined in § 3205 of this title may be used and any other cost associated with tax increment financing undertaken with respect to TIF Districts pursuant to Chapter 32 of this title.

§ 3303. Issuance and sale of bonds; Section self-executing.

(a) In addition to other powers the county may have, and notwithstanding the provisions of any other public local law, or public general law, the county may borrow money by issuing and selling bonds for the purposes stated in § 3302(b) of this Chapter, if a request to the county is made by both:

- (1) The owners of at least two-thirds of the assessed valuation of the real property located within the special development district; and
- (2) At least two-thirds of the owners of the acreage located within the special development district, provided that:
 - a. Multiple owners of a single parcel are treated as a single owner; and
 - b. A single owner of multiple parcels is treated as 1 owner.

(b) This section is self-executing and does not require the county to enact legislation to exercise the powers granted under this section.

§ 3304. Bonds payable from special fund; complementary powers of governing body; proceeds.

(a) Bonds shall be payable from the special fund required under § 3305 of this Chapter.

(b) If the County Council issues bonds under this section, the County Council may also:

- (1) establish sinking funds;
- (2) establish debt service reserve funds;
- (3) pledge other assets and revenues towards the payments of the principal, premium, if any, and interest; or
- (4) provide for bond insurance or any other type of credit enhancement or liquidity support of the bonds.

(c) All proceeds received from any bonds issued and sold shall be applied solely to pay costs, including:

- (1) costs of design, construction, establishment, extension, alteration, or acquisition of improvements, including infrastructure improvements;
- (2) costs of issuing bonds;

- (3) permissive costs of issuing and servicing the bonds, which may include up to 0.5% of the bond issue as origination costs incurred by the county, and up to 2.0% of the bond debt service payments as administrative costs if administered by the county;
- (4) payment of the principal and interest on loans, development loans, money advances, or any indebtedness for any of the purposes stated in § 3302(b), including the refunding of bonds previously issued under this section;
- (5) funding of a debt service reserve fund or payment of interest prior to, during, or for a limited period of time after construction; and
- (6) purposes described in § 3205 and § 3302(b) of this title.

§ 3305. Actions necessary before issuing bonds.

- (a) Before issuing bonds pursuant to this section, County Council shall:
 - (1) Designate by resolution an area or areas within the Claymont Hometown Overlay District of New Castle County as a special development district;
 - (2) Subject to subsection (b) of this section, adopt a resolution creating a special fund with respect to the special development district; and
 - (3) Provide for the levy of an *ad valorem* or special tax on all real property within the special development district at a rate or amount designed to provide adequate revenues to pay the principal of, interest on, and redemption premium, if any, on the bonds, to replenish any debt service reserve fund, and for any other purpose related to the ongoing expenses of or security, including debt service coverage requirements, for the bonds. *Ad valorem* taxes shall be levied in the same manner, upon the same assessments, for the same period or periods, and as of the same date or dates of finality as are now or may hereafter be prescribed for general *ad valorem* real property tax purposes within the district, and shall be discontinued when all of the bonds have been paid in full. Special taxes shall be levied pursuant to § 3313 of this Chapter.
- (b) The resolution creating a special fund under subsection (a)(2) of this section shall:
 - (1) Pledge to the special fund the proceeds of the *ad valorem* or special tax to be levied as provided under subsection (a)(3) of this section and shall specify the priority of application with other *ad valorem* or special taxes; and

- (2) Require that the proceeds from the tax be paid into the special fund.

§ 3306. When no bonds outstanding.

- (a) When no bonds are outstanding with respect to a special development district:

- (1) The special development district shall be terminated; and
- (2) Any moneys remaining in the special fund on the date of termination of the special development district shall be paid to the general fund of the county.

§ 3307. Adoption of ordinance to implement authority.

- (a) In order to implement the authority conferred upon it by this section to issue bonds, the County Council shall adopt an ordinance that:

- (1) Specifies and describes the proposed undertaking and states that it has complied with § 3305 of this Chapter;
- (2) Specifies the maximum principal amount of bonds to be issued;
- (3) Specifies the maximum rate or rates of interest for the bonds; and
- (4) Agrees to a covenant to levy upon all real property within the special development district, *ad valorem* taxes or special taxes in rate and amount at least sufficient in each year in which any of the bonds are outstanding to provide for the payment of the principal of, premium, if any, and the interest on the bonds.

- (b) The ordinance may specify or may authorize its Chief Financial Officer or its County Executive to specify any of the following as it deems appropriate to effect the financing of the proposed undertaking;

- (1) The actual principal amount of the bonds to be issued;
- (2) The actual rate or rates of interest for the bonds;
- (3) The manner in which and the terms upon which the bonds are to be sold;
- (4) The manner in which and the times and places that the interest on the bonds is to be paid;
- (5) The time or times that the bonds may be executed, issued and delivered;
- (6) The form and tenor of the bonds and the denominations in which the bonds may be issued;
- (7) The manner in which and the times and places that the principal of the bonds is to be paid, within the limitations set forth in this section;

- (8) Provisions pursuant to which any or all of the bonds may be called for redemption prior to their stated maturity dates; or
 - (9) Any other provisions not inconsistent with this section as shall be determined by County Council to be necessary or desirable to effect the financing of the proposed undertaking.
- (c) An ordinance authorizing the bonds provided for under this Chapter, an ordinance, resolution, or executive order passed or adopted in furtherance of the required ordinance, the bonds, the designation of a special development district, or the levy of a special *ad valorem* tax or special tax may not be subject to any referendum by reason of any other State or local law.
 - (d) The ordinance authorizing the bonds required under this subsection, any ordinance, resolution, or executive order passed or adopted in furtherance of the required ordinance, the bonds, the designation of a special development district, or the levy of a special *ad valorem* tax or special tax shall be subject to the request of the landowners as specified under § 3303(a) of this Chapter.

§ 3308. Taxation of bonds.

The principal amount of the bonds, the interest payable on the bonds, their transfer and any income derived from the transfer, including any profit made in the sale or transfer of the bonds, shall be exempt from taxation by the State and by the counties and municipalities of the State.

§ 3309. Bond form; signatures; maturity; manner of sale.

- (a) All bonds shall be in fully registered form. Each of the bonds shall be deemed to be a security as defined in § 8-102 of Title 6 of the Delaware Code, whether or not it is either one of a class or series or by its terms is divisible into a class or series of instruments.
- (b) All bonds shall be signed manually or in facsimile by the County Executive, and the seal of the county shall be affixed to the bonds and attested by Chief Financial Officer or other similar administrative officer of the county. If any officer whose signature or countersignature appears on the bonds ceases to be such officer before delivery of the bonds, the officer's signature or countersignature shall nevertheless be valid and sufficient for all purposes the same as if the officer had remained in office until delivery.
- (c) All bonds shall mature not later than 30 years from their date of issuance.

- (d) All bonds shall be sold in the manner, either at public or private sale, and upon the terms, as County Council deems best. Any contract for the acquisition of property may provide that payment shall be made in bonds.

§ 3310. Bonds issued are securities.

Bonds issued under this Chapter are securities in which all public officers and public bodies of the State and its political subdivisions, all insurance companies, State banks and trust companies, national banking associations, savings banks, savings and loan associations, investment companies, executors, administrators, trustees and other fiduciaries may properly and legally invest funds, including capital in their control or belonging to them.

§ 3311. Powers granted are supplemental to other laws.

The powers granted under this Chapter shall be regarded as supplemental and additional to powers conferred by other laws, and may not be regarded as in derogation of any powers now existing.

§ 3312. Construction of Chapter.

This Chapter, being necessary for the welfare of the State and its residents, shall be liberally construed to effect the purpose stated in § 3302(b) of this Chapter.

§ 3313. Special taxes on real property as alternative to *ad valorem* taxes.

- (a) As an alternative to levying *ad valorem* taxes under this Chapter, County Council may levy special taxes on real property in a special development district to cover the cost of infrastructure improvements, including but not limited to costs defined in § 3301(6) of this Chapter. In determining the basis for and amount of the tax, the cost of an improvement may be calculated and levied:

- (1) Equally per front foot, lot, parcel, dwelling unit, or square foot;
- (2) According to the value of the property as determined by the county, with or without regard to improvements on the property; or
- (3) In any other reasonable manner that results in fairly allocating the cost of the infrastructure improvements.

- (b) County Council may provide by ordinance or resolution for:

- (1) A maximum amount to be assessed with respect to any parcel of real property located within a special development district;

- (2) A tax year or other date after which no further special taxes under this section shall be levied or collected on a parcel; and
 - (3) The circumstances under which the special tax levied against any parcel may be increased, if at all, as a consequence of delinquency or default by the owner of that parcel or any other parcel within the special development district.
- (c) County Council by ordinance or resolution may establish procedures allowing for the prepayment of special taxes under this section.
- (d) Special taxes levied under this subsection shall be collected and secured in the same manner as general *ad valorem* real property taxes unless otherwise provided in the ordinance or resolution and shall be subject to the same penalties and the same procedure, sale, and lien priority in case of delinquency as is provided for general *ad valorem* real property taxes.

§ 3314. Bonds not to constitute general obligation debt.

Bonds issued under this Chapter are a special obligation of the county or Special Development District and may not constitute a general obligation debt of the county, or a pledge of the county's full faith and credit or taxing power. Bonds are non-recourse to property owners who purchase subject to a TIF or SDD. Property owners who purchase subject to a TIF or SDD shall only be responsible for TIF or SDD obligations determined by the individual assessment of their property.

§ 3315. Special Development District consistency with certified Comprehensive Plan.

The use of lands in a Special Development District shall be consistent with the Comprehensive Plan for the area as certified pursuant to 29 Del. C. § 9103(f).

§ 3316. Limitation on *Ad Valorem* or Special Taxes within Special Development District.

The levy of an *ad valorem* or special tax pursuant to §§ 3202(a)(2) or 3213(a) of this Chapter shall not be applicable to and shall not be imposed on special betterments property as defined in § 1801(e) of Title 9 owner or leased by a Public Utility as defined in § 102(2) of Title 26.”