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HOUSE OF REPRESENTATIVES
144th GENERAL ASSEMBLY

HOUSE BILL NO. 516

AN ACT TO AMEND TITLE 29 OF THE DELAWARE CODE RELATING TO FEES PAID TO THE CITY OF WILMINGTON

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

- 1 Section 1. Amend §2311(a), Title 29 of the Delaware Code by deleting the figure “30%” and substituting in lieu
2 thereof the figure “23%”.
- 3 Section 2. Section 1 of this Act shall take effect on July 1, 2008.

SYNOPSIS

Under current law, 20% of Uniform Commercial Code (UCC) general fund revenues collected by the Secretary of State are paid monthly to the City of Wilmington. This percentage is scheduled to increase to 30% beginning on July 1, 2008. This Act would change the scheduled increase to 23%. The Act is estimated to have a \$1.2 million positive impact on the State’s general fund revenue forecast for Fiscal Year 2009.