

146TH GENERAL ASSEMBLY**FISCAL NOTE**

BILL:	HOUSE BILL NO. 129
SPONSOR:	Representative Gilligan
DESCRIPTION:	AN ACT TO AMEND TITLES 29 AND 30 OF THE DELAWARE CODE RELATING TO PUBLIC UTILITY TAX RATES AND THE USE OF THE PROCEEDS THEREOF.

ASSUMPTIONS:

1. Effective for tax years beginning after July 1, 2011.
2. The act reduces the general public utility tax rate on electricity and gas from 5.00% to 4.25%; and from 2.35% to 2.00% for electricity and gas distributed to manufacturers, food processors and other agribusinesses.
3. Further, the first \$5.0 million in annual collections is dedicated to a new "Energy Efficiency Investment Fund" to be managed by the Department of Natural Resources and Environmental Control.

REVENUE LOSS:

FY 2012	\$9,500,000
FY 2013	\$10,900,000

Office of Controller General
May 31, 2011
SBK:kea
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(Amounts are shown in whole dollars)