



SPONSOR: Sen. Katz  
Sen. Bunting; Reps. Hocker, Ramone & D. Short

DELAWARE STATE SENATE  
146th GENERAL ASSEMBLY

SENATE BILL NO. 100

AN ACT TO AMEND TITLE 19 BY REPEALING THE CORPORATE INCOME TAX.

1 WHEREAS, Delaware is experiencing significant economic hardship due to the regional and national economic  
2 downturn; and

3 WHEREAS, Delaware has, over the past few years, experienced a significant loss of jobs; and

4 WHEREAS, a significant portion of the Fortune 500 companies are incorporated in Delaware; and

5 WHEREAS, Delaware has a highly skilled work force and is geographically well located for businesses to base  
6 their operations; and

7 WHEREAS, the Delaware Corporate Income Tax applies only to companies that are physically located in  
8 Delaware; and

9 WHEREAS, companies seek places to locate their businesses in states that minimize their operating costs and  
10 optimize their business's competitiveness with a high quality workforce and strategic geographic location, both of which  
11 Delaware provides;

12 NOW, THEREFORE:

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

14 Section 1. Amend Title 19 of the Delaware Code by repealing Chapter 19, Corporation Income Tax, in its  
15 entirety.

16 Section 2. This Act shall become effective on the second January 1<sup>st</sup> following its enactment.

SYNOPSIS

To encourage and promote businesses to operate in Delaware and to generate jobs, this Bill repeals the Delaware Corporate Income Tax. The effective date shall be on the second January 1<sup>st</sup> after enactment.

Author: Senator Katz