



151st GENERAL ASSEMBLY
FISCAL NOTE

BILL: HOUSE BILL NO. 470
SPONSOR: Representative Smyk
DESCRIPTION: AN ACT TO AMEND TITLE 30 OF THE DELAWARE CODE RELATING TO REALTY TRANSFER TAXES AND THE DELAWARE LAND AND WATER CONSERVATION TRUST FUND.

Assumptions:

1. This Act becomes effective upon signature of the Governor.
2. This Act increases the percentage of the value of the Endowment Account that is to be distributed annually to the Outdoor Recreation, Parks and Trails Program and the Stewardship Program from 5% to 7.5%.
3. This Act increases the amount of realty transfer taxes dedicated to the Infrastructure Account from \$1,000,000 to \$2,500,000.
4. Finally, this Act increases the amount of realty transfer taxes dedicated to the Endowment Account for the Open Space Program from \$9,000,000 to \$17,500,000.

Cost:

General Fund Revenue Loss

Fiscal Year 2023:	\$10,000,000
Fiscal Year 2024:	\$10,000,000
Fiscal Year 2025:	\$10,000,000

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Office of the Controller General