



151st GENERAL ASSEMBLY  
FISCAL NOTE

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**BILL:** HOUSE BILL NO. 483  
**SPONSOR:** Representative Smyk  
**DESCRIPTION:** AN ACT TO AMEND TITLE 30 OF THE DELAWARE CODE RELATING TO REALTY TAXES AND THE DELAWARE FARMLAND PRESERVATION FUND.

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**Assumptions:**

1. This Act is effective upon the signature of the Governor.
2. This Act increases the amount of Realty Transfer Taxes transferred annually to the Farmland Preservation Fund from \$10 million per year to \$15 million per year.
3. Because these transfers must be processed on or before October 15 of each fiscal year there is no fiscal impact in the current fiscal year (Fiscal Year 2022).

**General Fund Revenue Loss:**

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|-------------------|---------------|
| Fiscal Year 2023: | \$5.0 million |
| Fiscal Year 2024: | \$5.0 million |
| Fiscal Year 2025: | \$5.0 million |

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