



**152nd GENERAL ASSEMBLY  
FISCAL NOTE**

---

**BILL:** SENATE BILL NO. 25  
**SPONSOR:** Senator Huxtable  
**DESCRIPTION:** AN ACT TO AMEND TITLE 30 OF THE DELAWARE CODE RELATING TO THE REALTY TRANSFER TAX.

---

**Assumptions:**

1. This Act is effective upon signature by the Governor.
2. Currently, 30 Del. C. §5401 (9) requires a 2% real estate transfer tax be paid on the value of a contract for construction when that construction occurs within one year of the conveyance of property on which the construction will occur, and that conveyance generated a separate transfer tax payment.
3. SS1 to SB 87 of the 152<sup>nd</sup> General Assembly exempted any portion of a conveyance for affordable housing from the initial transfer tax when those projects are funded through State, federal, or local government funds. This Act would exempt the value of the construction regardless of the time interval between conveyance and construction for the portion of a project dedicated to affordable housing.
4. Due to the lack of available data on impacted real estate transactions, the fiscal impact of this legislation is indeterminable.

**Cost:**

	<b>General Fund Revenue Loss</b>
Fiscal Year 2025:	Indeterminable
Fiscal Year 2026:	Indeterminable
Fiscal Year 2027:	Indeterminable

---

Prepared by Robert Scoglietti  
Office of the Controller General