152nd GENERAL ASSEMBLY
FISCAL NOTE

BILL:	**SENATE BILL NO. 329**
SPONSOR:	**Senator Buckson**
DESCRIPTION:	**AN ACT TO AMEND TITLE 30 OF THE DELAWARE CODE RELATING TO EXCLUSION OF MILITARY PENSIONS FROM TAXABLE INCOME.**

Assumptions:

1. This Act is effective upon signature by the Governor.

2. This Act establishes a definition of "United States military pension" in Delaware Code as it relates to the applicability of the $12,500 exclusion from personal income taxation for those aged 60 or less who are receiving such payments.

3. The net result of inserting this definition to the Act is to include individuals aged 60 or less who are receiving a pension resulting from their service in the commissioned corps of the National Oceanic and Atmospheric Administration (NOAA) and the commissioned corps of the Public Health Service (PHS) as being eligible to receive the $12,500 exclusion.

4. The NOAA commissioned corps is currently comprised of approximately 330 active officers and the commissioned corps of the PHS is comprised of approximately 6,000 active officers. The number of retirees from these groups that would have Delaware income subject to taxation is unknown. As such, the estimated General Fund revenue loss to the State is indeterminable but deemed insignificant.

Cost:

	General Fund Revenue Loss
Fiscal Year 2025:	Indeterminable, Deemed Insignificant
Fiscal Year 2026:	Indeterminable, Deemed Insignificant
Fiscal Year 2027:	Indeterminable, Deemed Insignificant

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