



**153rd GENERAL ASSEMBLY
FISCAL NOTE**

BILL:	HOUSE BILL NO. 73
SPONSOR:	Representative Bush
DESCRIPTION:	AN ACT TO AMEND TITLE 14 AND 29 OF THE DELAWARE CODE RELATING TO THE SENIOR PROPERTY TAX CREDIT.

Assumptions:

1. This Act becomes effective upon signature by the Governor.
2. This Act increases the current maximum property tax credit for homeowners aged 65 or over authorized in 29 Del. C. §6102 (q)(3) and 14 Del. C. §1917 (c), ("senior property tax credit"), from the lesser of 50% of the school tax levied or \$500, to the lesser of 50% of the school tax levied or \$1,000.
3. The State reimburses local school districts for the cost of the senior property tax credits issued through an appropriation in the annual operating budget. For Fiscal Year 2025, this appropriation is \$29.8 million.
4. Per data received from the counties, there were 71,537 recipients of the senior property tax credit in Fiscal Year 2025. Of these recipients, 34,302 were in New Castle County, 12,101 were in Kent County and 25,134 were in Sussex County. The average credit provided was \$429.
5. The cost of credits issued in Kent County is based on recent reassessments. The cost of credits for New Castle and Sussex Counties are based on historical assessed values as the reassessment process has not been completed in those counties.

Cost:

Fiscal Year 2026:	\$15.3 million
Fiscal Year 2027:	\$15.3 million
Fiscal Year 2028	\$15.3 million

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Office of the Controller General