



**153rd GENERAL ASSEMBLY
FISCAL NOTE**

BILL:	HOUSE BILL NO. 99
SPONSOR:	Representative Yearick
DESCRIPTION:	AN ACT TO AMEND TITLE 30 OF THE DELAWARE CODE AND CHAPTER 118 OF VOLUME 83 OF THE LAWS OF DELAWARE RELATING TO PERSONAL INCOME TAXES.

Assumptions:

1. This Act becomes effective upon signature. The increase in refundable credits provided in this Act are effective for tax years beginning on or after January 1, 2025.
2. This Act increases the refundable Earned Income Tax Credit ("EITC") from 4.5% of the corresponding federal earned income tax credit to 20% of the corresponding federal earned income tax credit.
3. For tax year 2023, the EITC was claimed on 62,059 Delaware personal income tax returns. The number of credits claimed for tax year 2022 was 68,480.
4. The estimated General Fund revenue loss assumes the number of EITC claimed remains flat.

General Fund Revenue Loss:

Fiscal Year 2026:	\$20.3 million
Fiscal Year 2027:	\$20.9 million
Fiscal Year 2028:	\$21.5 million

Prepared by Robert Scoglietti
Office of the Controller General