153rd GENERAL ASSEMBLY
REVISED 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 2026, this appropriation is $31.8 million.
4. Per data received from the counties, there were 73,820 recipients of the senior property tax credit in Fiscal Year 2025. Of these recipients, 35,806 were in New Castle County, 12,285 were in Kent County and 25,729 were in Sussex County. The average credit provided was $431.

Cost:

Fiscal Year 2027:	$17.7 million
Fiscal Year 2028:	$17.7 million
Fiscal Year 2029:	$17.7 million

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