146TH GENERAL ASSEMBLY

FISCAL NOTE
REVISED

BILL:	HOUSE BILL NO. 18
SPONSOR:	Representative Ramone
DESCRIPTION:	AN ACT TO AMEND TITLES 3, 12, AND 30 OF THE DELAWARE CODE RELATING TO THE ESTATE TAX.

ASSUMPTIONS:

1. Effective July 1, 2011.
2. The Act eliminates the State's estate tax.
3. There is a 9 month lag between death and tax payment.
4. The revenue loss estimate is based on DEFAC's May 2011 forecast.

REVENUE LOSS:

FY 2012	$5,000,000
FY 2013	$21,200,000

Office of Controller General
May 31, 2011
SBK:kea
2051460026

(Amounts are shown in whole dollars)