SPONSOR: Rep. Longhurst & Rep. Schwartzkopf & Rep. Viola & Sen. Blevins & Sen. McBride & Sen. Henry

HOUSE OF REPRESENTATIVES
147th GENERAL ASSEMBLY

HOUSE BILL NO. 50

AN ACT TO AMEND TITLE 30 OF THE DELAWARE CODE RELATING TO TAXES ON PERSONAL INCOME.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF DELAWARE (Three-fifths of all members elected to each house thereof concurring therein):

Section 1. Amend § 1102(a)(14), Title 30 of the Delaware Code, by making insertions as shown by underlining and deletions as shown by strike through as follows:

(14) For taxable years beginning after December 31, 2013, the amount of tax shall be determined as follows:

2.2% of taxable income in excess of $2,000 but not in excess of $5,000;

3.9% of taxable income in excess of $5,000 but not in excess of $10,000;

4.8% of taxable income in excess of $10,000 but not in excess of $20,000;

5.2% of taxable income in excess of $20,000 but not in excess of $25,000;

5.55% of taxable income in excess of $25,000 but not in excess of $60,000; and

~~5.95%~~ 6.6% of taxable income in excess of $60,000.

Section 2. This Act shall be effective for taxable years beginning after December 31, 2013.

SYNOPSIS

This Act establishes a tax rate of 6.6% on taxable income in excess of $60,000.

LC : WGB : RAY
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