**149th GENERAL ASSEMBLY**
**FISCAL NOTE**

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| **BILL:** | **HOUSE BILL NO. 16** |
| **SPONSOR:** | **Representative Ramone** |
| **DESCRIPTION:** | **AN ACT TO AMEND TITLE 30 OF THE DELAWARE CODE RELATING TO THE ESTATE TAX.** |

## ASSUMPTIONS:

1. This Bill becomes effective upon the signing of the Governor.
2. This Bill will sunset the Delaware Estate Tax, effective December 31, 2017.
3. This fiscal impact/revenue loss assumes descendants prior to January 1, 2018 remain liable for the Delaware Estate Tax as part of their 2017 State income tax returns, due April 15, 2018, and could have up to nine months thereafter to make payment.
4. Assumes one-quarter of the Estate Taxes due for Tax Year 2017 are received during the nine-month tax extension period (Fiscal Year 2019).
5. Assumes Delaware Estate Tax revenue remains near its current annual average of $5,000,000.

**Revenue Loss**:

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|---|---|
| FY 2018 | ($0) |
| FY 2019 | ($3,750,000) |
| FY 2020 | ($5,000,000) |

Prepared by Art Jenkins
Office of the Controller General