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

HOUSE OF REPRESENTATIVES

147th GENERAL ASSEMBLY

HOUSE BILL NO. 265
AS AMENDED BY
HOUSE AMENDMENT NOS. 1 & 3

AN ACT TO AMEND TITLE 6 AND TITLE 8 OF THE DELAWARE CODE RELATING TO VARIOUS FEES AND TAXES CHARGED BY THE SECRETARY OF STATE.

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 § 15-1208(a), Title 6 of the Delaware Code, by making deletions as shown by strike through and insertions as shown by underline as follows:

(a) Every partnership that has filed a statement of partnership existence shall pay an annual tax, for the use of the State of Delaware, in the amount of ~~\$250~~ \$300.

Section 2. Amend § 17-1109(a), Title 6 of the Delaware Code, by making deletions as shown by strike through and insertions as shown by underline as follows:

(a) Every domestic limited partnership and every foreign limited partnership registered to do business in the State of Delaware shall pay an annual tax, for the use of the State of Delaware, in the amount of ~~\$250~~ \$300.

Section 3. Amend § 18-1107(b), Title 6 of the Delaware Code, by making deletions as shown by strike through and insertions as shown by underline as follows:

(b) Every domestic limited liability company and every foreign limited liability company registered to do business in the State of Delaware shall pay an annual tax, for the use of the State of Delaware, in the amount of ~~\$250~~ \$300.

Section 4. Amend § 503(a)(1), Title 8 of the Delaware Code, by making deletions as shown by strike through and insertions as shown by underline as follows:

(1) Where a corporation that is not authorized to issue capital stock is not an exempt corporation under § 501(b) of this title, ~~\$75~~ \$175; where the authorized capital stock does not exceed 5,000 shares, ~~\$75~~ \$175; where the authorized capital

stock exceeds 5,000 shares, but is not more than 10,000 shares, ~~\$150~~ \$250; and the further sum of \$75 on each 10,000 shares or part thereof.

Section 5. Amend § 503(a)(2), Title 8 of the Delaware Code, by making deletions as shown by strike through and insertions as shown by underline as follows:

(2) ~~Seventy-five~~ One hundred and seventy-five dollars where the assumed no-par capital of the corporation, found in the manner provided in this paragraph, does not exceed \$500,000; ~~\$150~~ \$250 where the assumed no-par capital exceeds \$500,000 but is not more than \$1,000,000; and the further sum of \$75 for each \$1,000,000 or part thereof of such additional assumed no-par capital.”

Section 6. Amend § 503(c), Title 8 of the Delaware Code, by making deletions as shown by strike through and insertions as shown by underline as follows:

(c) In no case shall the tax on any corporation for a full taxable year, computed by paragraph (a)(1) of this section be more than \$180,000 nor less than ~~\$75~~ \$175; or computed by paragraph (a)(2) of this section be more than \$180,000 nor less than \$350.

Section 7. This Act shall be effective as of January 1, 2014.