

ORDINANCE NO. 18-03

AN ORDINANCE TO AMEND THE TOWN OF MILLVILLE CODE AT CHAPTER 132,
ENTITLED "TAXATION," RELATING TO TRANSFER TAX ABATEMENT.

WHEREAS, the Town Council of Millville has the power to adopt ordinances for the protection and preservation of Town property, rights and privileges; for the preservation of peace and good order; for securing protection and promotion of health, safety, comfort, convenience, welfare and happiness of the residents of the Town;

WHEREAS, the Town of Millville has adopted a Taxation Ordinance for the municipality, which has been codified in Chapter 132 of the Town Code; and

WHEREAS, the Town Council may from time to time amend, supplement, or change the regulations and restrictions established by this Ordinance;

NOW, THEREFORE, BE IT ORDAINED, by the Town Council for the Town of Millville, Sussex County, Delaware, a majority thereof concurring Council duly met on October 10, 2017, that the following language hereby is adopted and incorporated into the Town of Millville Code at Chapter 132, entitled "Taxation," in Article II as follows:

Additions will be in black bold and underlined.

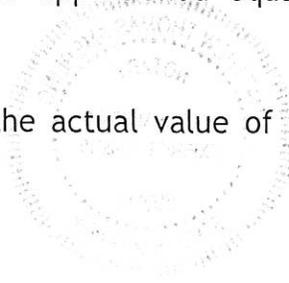
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Chapter 132: Taxation

§ 132-4. Rate of tax; when payable; exception.

A. Every person who makes, executes, delivers, accepts or presents for recording any document, except as provided in § 132-3, or in whose behalf any document is made, executed, delivered, accepted or presented for recording shall be subject to pay for and in respect to the transaction, or any part thereof, a realty transfer tax at the rate of 1 1/2% of the value of the property represented by such document. Such tax shall be payable at the time of making, execution, delivery, and acceptance or presenting of such document for recording. Said tax is to be apportioned equally between grantor and grantee.

B. No tax shall be imposed on conveyances when the actual value of the property being transferred is less than \$100.



C. Notwithstanding Subsection A of this section, where a valid written contract is entered into prior to November 13, 2007, the tax for such a transfer shall be at the rate imposed prior to November 13, 2007.

D. Every person who makes, executes, delivers, accepts or presents for recording any document defined or described in this article or in whose behalf any such document is made, executed, delivered, accepted or presented for recording shall be subject to pay for and in respect to the transaction or any part thereof a realty transfer tax at the rate of 1 1/2% of the value of the property represented by such document which tax shall be payable as follows:

(1) The tax on the consideration attributable to the first year of the term shall be payable at the time of making, executing, delivering, acceptance or presenting of such document for recording.

(2) The tax on the consideration attributable to each successive year of the term thereafter shall be paid annually to the Town of Millville.

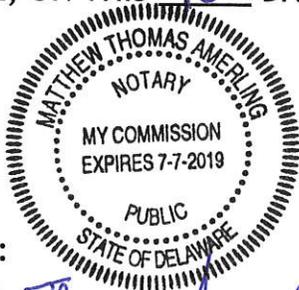
E. There shall be no tax imposed on any document described in § 132-3B of this section entered into prior to November 13, 2007.

F.) Notwithstanding Subsection A of this section, for the first transfer tax payment on a property annexed into the Town between January 1, 2017, and January 1, 2019, inclusive, the tax for the first taxable transfer following annexation shall be at the rate of 0.75% of the value of the property; however, no transfer tax abatement under this Subsection will be available after January 1, 2019.

Section 2. Effective Date. This Ordinance shall become effective immediately upon its adoption by Town Council.

ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF MILLVILLE, SUSSEX COUNTY, DELAWARE, ON THIS 10 DAY OF October, 2017.

SEAL:



ATTESTED:

Matthew Thomas Amerling

Robert W Gordon

ROBERT GORDON, MAYOR

Valerie Faden

VALERIE FADEN, SECRETARY

SYNOPSIS

This Ordinance amends the Town Code Chapter 132 Taxation, Article II, "Realty Transfer Tax" relating to an abatement of transfer tax for property annexed into Millville within the specified time period. The abatement reduces the transfer tax rate charged by the Town from 1.5% to 0.75%.

