ORDINANCE NO. 2018-03

AN ORDINANCE TO AMEND CHAPTER 128 OF THE CODE OF BRIDGEVILLE RELATING TO FEES TO INCREASE THE PROPERTY TAX RATE

WHEREAS, the Commissioners of Bridgeville believe that it is fiscally irresponsible to rely on Realty Transfer Tax to balance the budget; and

WHEREAS, the Commissioners of Bridgeville have determined that the Town needs to stabilize the financial resources to ensure a balanced budget from year to year in order to promote the health, safety and welfare of the Citizens of Bridgeville; and

NOW, THEREFORE, THE COMMISSIONERS OF BRIDGEVILLE HEREBY ORDAIN:

Section 1. Amend Chapter 128 "FEES", Section 128-1 "Fees Established", of the Code of Bridgeville, by deleting the text ~~stricken through~~ and adding the **underlined text**, as follows:

Section 128-1. Fees Established.

Pursuant to the power of the Commissioners to raise revenue pursuant to Section 27 of 51 Delaware Laws, Chapter 237, the Town establishes tax rates, capitation taxes, sewer and water rentals, and other fees as follows:

Type of Fee	Amount
Property tax.	
Per $100	~~$2.40~~

Fiscal Year	Tax Rate
FY2020	**$2.52**
FY2021	**$2.64**
FY2022	**$2.76**
FY2023	**$2.88**
FY2024	**$3.00**
FY2025 & thereafter	**$3.00**

Section 2. This Ordinance shall become effective upon its adoption by a majority of all Commissioners.

COMMISSIONERS OF BRIDGEVILLE

By: _____
President

Attest: _____
Secretary

First Reading: August 13, 2018

Second Reading: September 10, 2018

Adopted: November 19, 2018

Synopsis

The Commissioners of Bridgeville, in an effort to remove the Town's dependence upon Realty Transfer Tax, are increasing the Town's tax base by twenty-five percent (25%) over a five (5) period.

This ordinance increases the amount of the Property Tax beginning with Fiscal Year 2020, which commences on July 1, 2019 as set out in the table.