



Resolution No.: 07-11-24-123

Date: 05-05-2024

**RESOLUTION FOR REVISION TO DECREASE THE TOWN OF CHESWOLD
TAX RATE**

WHEREAS, The Town of Cheswold, like many municipalities across our State, has and continues to utilize Kent County Levy Court's Assessment Roll to calculate the Town's Property Taxes for its residents based on the County's assessed value of their home; and

WHEREAS, For over 30 years the municipalities of the State of Delaware have employed the assed value of properties at the true value of money standard as determined and provided by the appropriate County, (in our case – Kent), and;

WHEREAS, In 2020, a ruling made by Vice Chancellor Laster of the Chancery Court of the State directed and required all State of Delaware Counties to perform and complete county wide real property reassessments based on the fair market value of the property and to conduct such re-assessments every five, (5), years, and;

WHEREAS, On August 9, 2023, Governor John Carney signed House Bill 62 certifying the re-assessments and the requirement to conduct a re-assessment Statewide, which has amended Title 9, Section 8306 of the Delaware Code, and.

WHEREAS, based on these factors and others, the courts ordered that all three counties conduct new assessments based on their fair market value and not their material replacement (assessed) value; and

WHEREAS, Kent County completed its new assessment values after the June 1 deadline, and it was both necessary to determine a new municipal tax rate within respect to the

TOWN of CHESWOLD

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dictates of the Town Charter, as a result of the re-assessment, and;

WHEREAS, under this new assessment values, the total collective value of all the homes in the Town of Cheswold cannot exceed over 1.5%, per the Town Charter, it is necessary to revise the tax rate from \$.60 per \$100.00 of assessed value to \$0.1125 per \$100 of assessed value, and

WHEREAS this reduction complies with the requirements of the Town Charter and does not adversely affect the reasonable expected increase to the General Fund as a result of property tax collections, it is

THEREFORE, RESOLVED BY THE COUNCIL OF THE TOWN OF CHESWOLD AS FOLLOWS:

Section 1. Revision of Tax Rate

That effective August 1, 2024, the tax rate of all real property within the corporate limits of the Town of Cheswold shall be \$0.1125 per \$100 of assessed value as provided by Kent County and until such time as a re-assessment has been completed per Delaware Code, Title 9, Section 8306.

Section 2. Delay of the Tax Season -2024

That the start of the Town of Cheswold' s tax season for the 2024 -2025 tax year be delayed beginning on September 1, 2024,

Section 3. Delinquent Tax Payments- 2024

That the Town' of Cheswold delinquent tax payments begin on November 1, 2024.

Section 4. Tax Period 2025-2026

That the 2025-2026 return the tax collection period to begin on July1, 2025 and late payments to begin on September 1. 2025.

Section 5. Public Notice.

That the Town of Cheswold shall notify its residents in writing of the delayed tax season and the revision of the tax rate by posting a public notice in Town Hall, on the Town's website, inclusion with the 2024-2025 tax bills and by any other means that the Council shall deem necessary and expedient.

Be It Additionally Resolved That:

I, Santo Faronea, Mayor of the Town of Cheswold, do hereby certify that the foregoing is a true and correct copy of Resolution 07-11-24-123, passed by an affirmative majority vote of all elected members of the Town Council of Cheswold at scheduled Town Council Meeting, held on, Monday, August 5, 2024, at 5:30 am and via ZOOM: <https://us02web.zoom.us/j/9728359352> at which a quorum was present and voting throughout, and that the same is still in force and effect.

CERTIFIED:

Santo Faronea - Mayor

Date: August 5, 2024

ATTEST:

Theon E. Callender
Secretary/Treasurer Theon E. Callender

Date: August 5, 2024

Agreed:

Judith Johnson
Vice Mayor Judith Johnson

Date: August 5, 2024

Agreed:

Mark Moxley
Councilperson Mark Moxley

Date: August 5, 2024

Agreed:

Robin Ridgway
Councilperson Robin Ridgway

Date: August 5, 2024

NOTARIZED:

Camryn Jones
Town Clerk Camryn Jones

Date: August 5, 2024

REVISION LOG

<u>Revision Date</u>	<u>REVISION REASON</u>
8/5/2024	Clerical error from \$11.25 to \$0.1125 25 per \$100 of assessed value



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