

STATE OF DELAWARE
DEPARTMENT OF FINANCE
DIVISION OF REVENUE
601 DELAWARE AVENUE
WILMINGTON, DELAWARE 19899

TAX NEWSGRAM 73-14

July 18, 1973

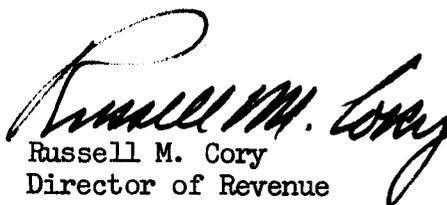
PERSONAL INCOME TAX

- Increase in Rates

House Bill 547, approved by the Governor on July 6, 1973, amends Section 1102 (a), Chapter 11, Title 30, Delaware Code, relating to the imposition of the rate of tax. The revised rate schedule is as follows:

"1.6% of the amount of taxable income not in excess of \$1,000; 2.2% of the amount of taxable income in excess of \$1,000 but not in excess of \$2,000; 3.3% of the amount of taxable income in excess of \$2,000 but not in excess of \$3,000; 4.4% of the amount of taxable income in excess of \$3,000 but not in excess of \$4,000; 5.5% of the amount of taxable income in excess of \$4,000 but not in excess of \$5,000; 6.6% of the amount of taxable income in excess of \$5,000 but not in excess of \$6,000; 7.7% of the amount of taxable income in excess of \$6,000 but not in excess of \$8,000; 8.8% of the amount of taxable income in excess of \$8,000 but not in excess of \$20,000; 9.3% of the amount of taxable income in excess of \$20,000 but not in excess of \$25,000; 9.9% of the amount of taxable income in excess of \$25,000 but not in excess of \$30,000; 12.1% of the amount of taxable income in excess of \$30,000 but not in excess of \$40,000; 13.2% of the amount of taxable income in excess of \$40,000 but not in excess of \$50,000; 15.4% of the amount of taxable income in excess of \$50,000 but not in excess of \$75,000; 16.5% of the amount of taxable income in excess of \$75,000 but not in excess of \$100,000; 19.8% of the amount of taxable income in excess of \$100,000."

The new rates become effective on January 1, 1974, and will apply to entire taxable income after that date.


Russell M. Cory
Director of Revenue

mrs

DISTRIBUTION: B and C