

CHAPTER 3
FORMERLY
HOUSE BILL NO. 23
AS AMENDED BY
HOUSE AMENDMENT NO. 1

AN ACT TO AMEND CHAPTER 278, VOLUME 72, LAWS OF DELAWARE, AS AMENDED, THE CHARTER OF THE TOWN OF MILLVILLE, TO CLARIFY CERTAIN NON-RECOURSE PROVISIONS OF SECTION 31 (a)(45) OF THE CHARTER RELATING TO MUNICIPAL TAX INCREMENT AND MUNICIPAL SPECIAL DEVELOPMENT DISTRICTS FINANCINGS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF DELAWARE (Two-thirds of all members elected to each house thereof concurring therein):

Section 1. Amend Chapter 278, Volume 72, Laws of Delaware, as amended, by inserting the following at the end of the first sentence of the second paragraph of Section 31(a)(45) thereof:

“and from (i) voluntary contributions by entities exempt from taxation and assessment for public purposes under 9 Del. C. § 8105, (ii) bond proceeds on deposit in debt service reserve funds and other funds established under an indenture for such bonds, (iii) proceeds of any tax or monition sales (including accrued interest and penalties) properly allocable to unpaid TIF or SDD assessments, and (iv) any interest earnings on any of the foregoing”.

Section 2. If any provision of this Act or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of the Act which can be given effect without the invalid provision or applications, and to that end the provisions of this Act are declared severable.

Approved February 04, 2009