



Delaware House of Representatives House Majority Caucus

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BILL TO RECRUIT BUSINESSES TO DELAWARE **PASSES HOUSE**

‘BFF’ program would incentivize businesses to bring in new employers

DOVER – Legislation creating an effort to bring new businesses and jobs to Delaware unanimously passed the House on Tuesday.

Sponsored by Rep. E. Bradford “Brad” Bennett, House Bill 380 would create the Business Finders’ Fee Tax Credits program (BFF). The program would allow a company that recruits a new employer to the state and the company that was recruited to share a tax credit of \$1,000 for each employee their effort brings to Delaware.

If the new business brings 20 jobs to Delaware, the new business and the recruiting business would each get a \$10,000 tax credit. The credits would last for three years, so if those 20 employees grew to 40 over that time, the credit would double. The Delaware Economic Development Office would be responsible for tracking businesses recruited.

“As a small business owner, I’m well aware of the challenges we face,” said Rep. Bennett, D-Dover South, who runs Bennett Security Service. “But I also know that we have an important voice with our suppliers and our partners. Some of our best customers are other businesses. So if we are going to get people back to work, we need to make sure that we are leveraging every advantage that Delaware has, and this effort helps accomplish that.”

The effort also encourages small business growth by keeping the number of employees needed to qualify for the credit small – just 3 employees. The credit would not apply to certain companies such as commercial landlords whose business is already the recruiting of new clients to the state.

HB 380 heads to the Senate for consideration.

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