

TOWN OF ODESSA

THE MAYOR AND COUNCIL OF THE TOWN OF ODESSA
ODESSA, DELAWARE 19730

ORDINANCE 2026-01

**AN ORDINANCE OF THE TOWN OF ODESSA RATIFYING, CONFIRMING, AND
FIXING THE TAX RATE BASED UPON THE REASSESSED REAL PROPERTY
VALUES**

WHEREAS, the Town of Odessa is authorized pursuant to Section 10 of the Town Charter to establish the tax rate pursuant to which real property, including improvements thereon, will be taxed;

WHEREAS, Delaware House Bill 62, of the 152nd General Assembly, signed by Governor John Carney on August 9, 2023, certified the reassessment and the requirement to conduct a reassessment state-wide;

WHEREAS, New Castle County recently conducted a county-wide reassessment of real property that resulted in an increase in assessed property values throughout New Castle County, which impacted real property assessment values in Odessa;

WHEREAS, the Town of Odessa has and continues to utilize New Castle County's property information and assessment value database to calculate the Town's property taxes;

WHEREAS, in the opinion of the Town Council of the Town of Odessa, it is in the best interest of the health, safety, and welfare of the public to adopt an updated tax rate in order to generate the revenue necessary to effectively operate the Town of Odessa.

NOW THEREFORE, BE IT HEREBY ORDAINED by the Town Council of the Town of Odessa, a majority thereof concurring in Council duly met, as follows, to wit:

1. The real property tax rate in the Town of Odessa for the prior fiscal year was \$0.25 per \$100 of assessed value for residential and \$0.90 per \$100 of assessed value for commercial. Pursuant to 22 *Del. C.* § 1105(a), after accounting for updated property values based upon the reassessment, the tax rate necessary to generate the approximately the same tax revenue as in the prior tax year, known as the "roll-back" tax rate, is \$0.033 per \$100 of assessed value for residential and \$0.1815 per \$100 of assessed value for commercial.
2. The new property tax rate hereby adopted by the Town of Odessa, which shall become effective as of the Fiscal Year 2026, as reflected in the Town of Odessa

2026 Budget, shall be \$0.04 per \$100 of assessed value for residential and \$0.25 per \$100 of assessed value for commercial .

3. The property tax rate increase adopted herein shall result in an increase of 22% for residential and 38% for commercial in tax revenue collected by the Town in the fiscal year of 2026 as compared to fiscal year 2025.
4. The New Castle County real property tax assessment list for real property situated in the Town of Odessa, as recently amended pursuant to the New Castle County reassessment process, is hereby adopted by the Town of Odessa in order to establish the assessment values for real property situated in the Town of Odessa to be used in the calculation and collection of the Town of Odessa property taxes.
5. Within 15 days of adoption of this Ordinance, the Town Council will publish in a newspaper of general circulation in the Town of Odessa the new tax rate and the percentage increase in revenue that will be collected by the new tax rate as compared to the previous tax rate.
6. This Ordinance shall become effective immediately upon its adoption by the Town Council.

SYNOPSIS

This ordinance establishes a new real property tax rate for the Town of Odessa in the amount of \$0.04 per \$100 of assessed value for residential and \$0.25 per \$100 of assessed value for commercial. This tax rate shall go into effect with the 2026 fiscal year and will result in a 22% for residential and 38% for commercial increase in revenue over the prior year. The Town will publish notice of the new tax rate within 15 days of adopting this ordinance.

This will certify that this is a true and correct copy of the Ordinance duly adopted by the Town Council of the Town of Odessa at its regular Council meeting on June 1st, 2026.

ATTEST:

Council Secretary

Mayor