



# *Delaware* **DEPARTMENT OF STATE**

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*May DEFAC Meeting*

# CORPORATE FRANCHISE

## STATE OF THE FRANCHISE

### CY 2023

New Business Entities.....	<b>298,165</b>
Total LLCs + LPs.....	<b>1,645,537</b>
Total Corporations.....	<b>395,759</b>
Total of "Other" .....	<b>29,051</b>
Total Number of Entities.....	<b>2,070,347</b>

### CY 2024

New Business Entities.....	<b>289,810</b>
Total LLCs + LPs.....	<b>1,725,935</b>
Total Corporations.....	<b>401,760</b>
Total of "Other" .....	<b>29,787</b>
Total Number of Entities.....	<b>2,157,482</b>

### CY 2025

New Business Entities.....	<b>334,461</b>
<small>↑ 15.4% Increase from 2024</small>	
Total LLCs + LPs.....	<b>1,830,190</b>
Total Corporations.....	<b>425,765</b>
Total of "Other" .....	<b>31,773</b>
Total Number of Entities.....	<b>2,287,728</b>
<small>↑ 6% Increase from 2024</small>	

### GENERAL FUND REVENUE Per Fiscal Year

FY2024	—————→	<b>\$1,986.6B</b>
FY2025	—————→	<b>\$2,030.2B</b>
PROJECTED FY2026	—————→	<b>\$2,111.0B</b>

# DECEMBER FORECAST

## DECEMBER DEFAC

	FY2025 Actual Collections	October DEFAC	December DEFAC	\$ Increase Oct - Dec
Franchise Tax	1,324.4	1,328.9	1,328.9	0.0
Limited Partnerships & LLCs	522.1	522.6	551.0	28.4
Business Entity Fees	171.4	167.0	171.0	4.0
Uniform Commercial Code	32.5	30.0	30.0	0.0
				32.4

LLC Projection increased to reflect growth in entities through October 2025.

# MARCH FORECAST

## MARCH DEFAC

	FY2025 Actual Collections	December DEFAC	March DEFAC	\$ Increase Dec - March
Franchise Tax	1,324.4	1,328.9	1,328.9	0.0
Limited Partnerships & LLCs	522.1	551.0	551.0	0.0
Business Entity Fees	171.4	171.0	171.0	0.0
Uniform Commercial Code	32.5	30.0	32.0	2.0
				2.0

No changes made to Franchise Tax projection at DEFAC meetings:

- March 2025
- March 2024
- March 2023

# MAY FORECAST

## MAY DEFAC

	FY2025 Actual Collections	March DEFAC	May DEFAC	\$ Increase March - May	% Increase Over FY25
Franchise Tax	1,324.4	1,328.9	1,338.0	9.1	1.03%
Limited Partnerships & LLCs	522.1	551.0	575.0	24.0	10.13%
Business Entity Fees	171.4	171.0	185.0	14.0	7.93%
Uniform Commercial Code	32.5	32.0	35.0	3.0	7.69%
				50.1	

Changes reflect:

- Update to Franchise Tax projection
- Increased LLC collections through May 2026
- Increased YTD collections for Business Entity Fees and UCC, straight line projection through end of fiscal year.

# MAY FORECAST

## MAY DEFAC

	FY2025 Actual Collections	May 2026 DEFAC	FY2027 Projection	FY28 Projection
Franchise Tax	1,324.4	1,338.0	1,338.0	1,338.0
Limited Partnerships & LLCs	522.1	575.0	575.0	575.0
Business Entity Fees	171.4	185.0	175.0	175.0
Uniform Commercial Code	32.5	35.0	33.0	33.0