

2023 -- H 5287

LC001090

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2023

A N A C T

RELATING TO TAXATION -- PROPERTY SUBJECT TO TAXATION

Introduced By: Representatives Phillips, Casey, and J. Brien

Date Introduced: February 01, 2023

Referred To: House Municipal Government & Housing

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 44-3-9.1 of the General Laws in Chapter 44-3 entitled "Property
2 Subject to Taxation" is hereby amended to read as follows:

3 **44-3-9.1. Woonsocket — Exemption or stabilizing of taxes on qualifying property**
4 **located in designated districts in the city.**

5 (a) Except as provided in this section, the city council of the city of Woonsocket may vote
6 to authorize, for a period not exceeding ~~ten (10)~~ twenty (20) years, and subject to the conditions
7 provided in this section, to exempt from payment, in whole or in part, real and personal qualifying
8 property, or to determine a stabilized amount, of taxes to be paid on account of the qualifying
9 property located within a district designated by the city council, notwithstanding the valuation of
10 the property or the rate of tax; provided, that after a public hearing, at least ten (10) days' notice of
11 which shall be given in a newspaper having a general circulation in the city, the city council
12 determines that designation of the district and granting of the exemption or stabilization for
13 qualifying property located in the city will inure to the benefit of the city by reason of the
14 willingness of owners of qualifying property to replace, reconstruct, expand, or remodel existing
15 buildings, facilities, machinery, or equipment with modern buildings, facilities, fixtures,
16 machinery, or equipment, or to construct new buildings or facilities or acquire new machinery or
17 equipment for use in such buildings or facilities, resulting in an increase in investment by such
18 owners in the city.

19 (b) For purposes of this section, "qualifying property" means any building or structures

1 used or intended to be used essentially for offices or commercial enterprises or for residential
2 purposes.

3 (c) Except as provided in this section, property, the payment of taxes on which has been so
4 exempted or which is subject to the payment of a stabilized amount of taxes, shall not, during the
5 period for which the exemption or stabilization of the amount of taxes is granted, be further liable
6 to taxation by the city so long as that property is used or intended to be used for the manufacturing,
7 commercial, or residential purposes for which the exemption or stabilized amount of taxes was
8 made.

9 (d) Notwithstanding any vote and findings by the city council, the property shall be
10 assessed for and shall pay that portion of the tax, if any, assessed by the city, for the purpose of
11 paying the indebtedness of the city and the indebtedness of the state or any political subdivision of
12 the state to the extent assessed upon or apportioned to the city, and the interest on the indebtedness,
13 and for appropriation to any sinking fund of the city, which portion of the tax shall be paid in full,
14 and the taxes so assessed and collected shall be kept in a separate account and used only for that
15 purpose.

16 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
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RELATING TO TAXATION -- PROPERTY SUBJECT TO TAXATION

1 This act would authorize the Woonsocket city council to increase the period of exemption
2 or stabilization of taxes on qualifying property located in designated districts in the city from ten
3 (10) years to twenty (20) years.

4 This act would take effect upon passage.

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