

2025 -- S 0422

LC000978

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2025

A N A C T

IN ACCORDANCE WITH RHODE ISLAND GENERAL LAWS SECTION 16-7-44 APPROVING THE ISSUANCE OF \$10,400,000 BONDS BY THE TOWN OF NEW SHOREHAM TO FINANCE ADDITIONS, RENOVATIONS, IMPROVEMENTS, ALTERATIONS AND REPAIRS TO SCHOOLS AND SCHOOL FACILITIES IN THE TOWN INCLUDING, BUT NOT LIMITED TO, BONDS AND NOTES ISSUED PURSUANT TO FINANCING AGREEMENTS WITH THE RHODE ISLAND HEALTH AND EDUCATIONAL BUILDING CORPORATION

Introduced By: Senator Alana DiMario

Date Introduced: February 26, 2025

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. As previously authorized by a vote of the electors of the town at the financial
2 town meeting held on May 2, 2022 and Rhode Island General Laws § 45-12-2, the Town of New
3 Shoreham was empowered to issue bonds to an amount not exceeding ten million four hundred
4 thousand dollars (\$10,400,000), from time to time to finance additions, renovations, improvements,
5 alterations and repairs to schools and school facilities in the Town.

6 SECTION 2. In accordance with section 16-7-44 of the general laws, the principal and
7 interest on such bonds shall be eligible for state housing aid reimbursement.

8 SECTION 3. This act serves as the enabling act required by Rhode Island General Laws §
9 16-7-44 and shall take effect upon passage.

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EXPLANATION

OF

A N A C T

IN ACCORDANCE WITH RHODE ISLAND GENERAL LAWS SECTION 16-7-44
APPROVING THE ISSUANCE OF \$10,400,000 BONDS BY THE TOWN OF NEW
SHOREHAM TO FINANCE ADDITIONS, RENOVATIONS, IMPROVEMENTS,
ALTERATIONS AND REPAIRS TO SCHOOLS AND SCHOOL FACILITIES IN THE TOWN
INCLUDING, BUT NOT LIMITED TO, BONDS AND NOTES ISSUED PURSUANT TO
FINANCING AGREEMENTS WITH THE RHODE ISLAND HEALTH AND EDUCATIONAL
BUILDING CORPORATION

1 This act would serve as the enabling act required by Rhode Island General Laws § 16-7-44
2 in order for the principal and interest on bonds issued in support of school housing projects to be
3 eligible for state housing aid reimbursement.

4 This act serves as the enabling act required by Rhode Island General Laws § 16-7-44 and
5 would take effect upon passage

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