

2025 -- S 0443

=====
LC002021
=====

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2025

A N A C T

RELATING TO THE KINGSTON WATER DISTRICT -- BONDS

Introduced By: Senators Sosnowski, and Bissailon

Date Introduced: February 26, 2025

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 9 of Chapter 105 of the 1990 Public Laws entitled "An Act to
2 Incorporate the Kingston Water District," as amended by Chapter 38 of the 2008 Public Laws and
3 Chapter 34 of the 2011 Public Laws entitled "An Act Relating to the Kingston Water District –
4 Bonds," is hereby further amended to read as follows:

5 Section 9. For the purpose of raising money to carry the provisions of this act into effect,
6 said district is hereby authorized and empowered from time to time to borrow not exceeding the
7 sum of ~~four million dollars (\$4,000,000)~~ fifteen million dollars (\$15,000,000) and to issue its notes
8 and/or bonds therefor, and to renew any such notes and/or bonds from time to time as the same
9 become due. All moneys raised by the authority hereof shall be exclusively used and expended for
10 said purpose. The said district at any regular annual meeting or at any special meeting, the notice
11 for which contained notice of intention to act upon the issuance of bonds, shall cause any bonds
12 issued by authority hereof to be issued for such time, on such terms and in such amounts, not to
13 exceed said sum of ~~four million dollars (\$4,000,000)~~ fifteen million dollars (\$15,000,000), as shall
14 be fixed by vote of its qualified electors; and after any issue of any such bonds, said district shall
15 annually appropriate, so long as such bonds are outstanding, a sum to pay interest and principal or
16 sinking fund installments thereon.

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

=====
LC002021
=====

EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
A N A C T
RELATING TO THE KINGSTON WATER DISTRICT -- BONDS

- 1 This act would increase the maximum amount of the Kingston water district bonding
- 2 authority from four million dollars (\$4,000,000) to fifteen million dollars (\$15,000,000).
- 3 This act would take effect upon passage.

=====
LC002021
=====