

**2026 -- H 7047**

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LC003550

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**S T A T E   O F   R H O D E   I S L A N D**

**IN GENERAL ASSEMBLY**

**JANUARY SESSION, A.D. 2026**

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**A N   A C T**

**RELATING TO TAXATION -- LEVY AND ASSESSMENT OF LOCAL TAXES**

Introduced By: Representatives McGaw, and Shallcross Smith

Date Introduced: January 09, 2026

Referred To: House Municipal Government & Housing

It is enacted by the General Assembly as follows:

1        SECTION 1. Chapter 44-5 of the General Laws entitled "Levy and Assessment of Local  
2        Taxes" is hereby amended by adding thereto the following section:

3        **44-5-79.1. Little Compton -- Homestead exemption.**

4        (a) The town council, upon approval by the financial town meeting, is authorized to  
5        annually fix the amount of a homestead exemption with respect to the assessed value from local  
6        taxation on taxable real property used for residential purposes in the town of Little Compton and  
7        to grant homestead exemptions to the owner(s) of those residential dwellings in percentage amounts  
8        as follows:

9        (1) In the first year the exemption will be ten percent (10%) of the mean assessed value of  
10      all taxable real properties in the town of Little Compton.

11      (2) In each subsequent fiscal year, the financial town meeting may, by majority vote, amend  
12      the percentage described in subsection (a)(1) of this section, within a range of not less than five  
13      percent (5%) or more than fifteen percent (15%) of the mean assessed value of all taxable real  
14      properties in the town of Little Compton.

15      (b) All residents who own the residential dwelling in which they reside and are registered  
16      to vote in the town of Little Compton shall automatically qualify for the homestead exemption and  
17      shall not be required to file an application for the homestead exemption.

18      (c) Non-registered voters who are residents of the town of Little Compton and who own  
19      the residential dwelling in which they reside may apply for the homestead exemption on forms

1       supplied by the Little Compton tax assessor and by demonstrating residency in Little Compton with  
2       a Rhode Island driver's license or other official identification and a utility bill showing the name  
3       and address of the resident.

4           (d) Residents of Little Compton who own more than one residential dwelling located in  
5       Little Compton may also apply for a homestead exemption on a second residential dwelling using  
6       the process set forth in subsections (b) and (c) of this section.

7           (e) A residential dwelling leased for at least twelve (12) months to a full-time resident may  
8       also be eligible for a homestead exemption so long as the rental payments remain at the same  
9       amount at the start of the next twelve (12) month lease cycle following the approval of the  
10      exemption. The Little Compton tax assessor shall supply application forms for rental property  
11      homestead exemptions, to be filed along with the lease agreement, and additional identifying  
12      information for the tenant(s) as determined by the tax assessor.

13           (f) For the purposes of this section, the term "resident" means an individual whose principal  
14      place of residence is located within the town of Little Compton and who occupies such dwelling  
15      for more than six (6) months of the calendar year.

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

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EXPLANATION  
BY THE LEGISLATIVE COUNCIL  
OF  
A N A C T  
RELATING TO TAXATION -- LEVY AND ASSESSMENT OF LOCAL TAXES

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- 1        This act would authorize the town council of Little Compton to establish a homestead
- 2        exemption for residential dwellings.
- 3        This act would take effect upon passage.

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