

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2026

**JOINT RESOLUTION
AND AN ACT**

AUTHORIZING THE STATE TO ENTER INTO A FINANCING AGREEMENT RELATING TO SCHOOL CONSTRUCTION IN THE CITY OF PAWTUCKET AND AUTHORIZING THE CITY OF PAWTUCKET TO FINANCE RENOVATIONS AND REPAIRS TO SAMUEL SLATER MIDDLE SCHOOL FACILITIES, OR THE ACQUISITION, CONSTRUCTION, IMPROVEMENT, FURNISHING AND EQUIPPING OF A NEW MIDDLE SCHOOL AND SCHOOL FACILITIES AND ALL EXPENSES INCIDENT THERETO INCLUDING, BUT NOT LIMITED TO, COSTS OF DESIGN, DEMOLITION, ATHLETIC FIELDS, LANDSCAPING AND PARKING BY THE ISSUANCE OF NOT MORE THAN \$22,500,000 CITY BONDS, CITY NOTES AND/OR OTHER EVIDENCES OF INDEBTEDNESS THEREFOR

Introduced By: Senators Kallman, Britto, Urso, and Acosta

Date Introduced: February 27, 2026

Referred To: Senate Finance

1 WHEREAS, Pursuant to Article XII of the Rhode Island Constitution, it is the duty of the
2 State of Rhode Island (the "state") and the Rhode Island general assembly to promote public
3 schools as the diffusion of knowledge is essential to the preservation of the rights and liberties of
4 the Rhode Island people; and

5 WHEREAS, It is the duty of the state and the Rhode Island general assembly to adopt all
6 means which they deem necessary and proper to secure to the people, the advantages and
7 opportunities of education and guarantee adequate public school housing for all public school
8 children in the state; and

9 WHEREAS, School facilities provide more than a place for instruction. The physical
10 learning environment contributes to the successful performance of educational programs designed
11 to meet students' educational needs and good educational outcomes depend on safe healthy school
12 buildings. Every student needs a safe, healthy, and sanitary learning environment that promotes
13 student learning and development; and

14 WHEREAS, The Samuel Slater Middle School in the city of Pawtucket. Rhode Island
15 (the "city") is in need of major repairs and upgrades, which presently interfere with the effective

1 operation of the school and negatively affect the health safety and welfare of the children of
2 Pawtucket; and

3 WHEREAS, State and city officials recently participated in a walkthrough of Samuel
4 Slater Middle School and fully recognize the urgent need for improved facilities at the school;
5 and

6 WHEREAS, It is critical for the state and city to balance the demonstrated needs of
7 students with fiscal realities and the potential impact of tax increases on middle-class and
8 working families; and

9 WHEREAS, For the first time since the state's enactment of the 4% property tax levy cap
10 in 1985, the city was required to obtain approval from the state department of revenue to exceed
11 the property tax levy cap and increase taxes in order to meet debt service obligations arising from
12 school construction bonds approved by voters in 2018; and

13 WHEREAS, The city is currently midway through the Pawtucket High School project,
14 the largest school construction project in the state. and must carry the full costs of the High
15 School project until Rhode Island department of education ("RIDE") construction aid
16 reimbursements become payable upon completion of the High School project; and

17 WHEREAS, As recently as 2010, the city was on the verge of state financial intervention,
18 or potentially, bankruptcy; and

19 WHEREAS, Through hard work and prudent fiscal management for the past 15 years,
20 city officials have restored and strengthened the city's financial position; and

21 WHEREAS, Given the city's existing school bond debt and other financial obligations,
22 the city does not, in the near term, have the ability to borrow for improvements to Slater Middle
23 School without sharply increasing taxes and jeopardizing the city's financial stability; and

24 WHEREAS, The city cannot risk undermining years of budgetary restraint, prudent
25 cashflow management and responsible debt practices, or foreclose future opportunities for
26 successful borrowing, by undertaking Samuel Slater Middle School improvements at this time
27 without additional assistance from the state; and

28 WHEREAS, The state desires to recognize, support and encourage the city's efforts to
29 balance fiscal responsibility with the provision of safe and healthy learning environments for all
30 students.

31 It is enacted and resolved by the general assembly as follows:

32 SECTION 1. Sections 1 through 3 of this act shall serve as the joint resolution required
33 pursuant to Rhode Island General Laws § 35-18-1, et-seq. (the "Rhode Island public corporation
34 debt management act").

1 SECTION 2. City of Pawtucket Samuel Slater Middle School Project.

2 WHEREAS, The WHEREAS clauses in paragraphs 1 through 12 hereof are hereby
3 incorporated herein by reference.

4 WHEREAS, The city is proposing a project consisting of renovations and repairs to
5 Samuel Slater Middle School facilities, or the acquisition, construction, improvement, furnishing
6 and equipping of a new middle school and school facilities and all expenses incident thereto
7 including, but not limited to, costs of design, demolition, athletic fields, landscaping and parking
8 (the "project"); and

9 WHEREAS, It is less costly for the state to finance the project at lower interest rates and
10 seek debt service reimbursement from the city than for the city to finance the project at higher
11 interest rates and seek state housing aid reimbursement from the state; and

12 WHEREAS, The project will be financed through bonds issued by the Rhode Island
13 Health and Educational Building Corporation (the "corporation") under its school financing
14 revenue bond program, with an expected term of not to exceed thirty (30) years and it is
15 anticipated that the state will be a signatory to a financing agreement with the corporation (the
16 "state financing agreement"); and

17 WHEREAS, It is anticipated that the state's payment obligations to the corporation under
18 the state financing agreement will be subject to appropriation therefor by the general assembly in
19 each budget year; and

20 WHEREAS, The Rhode Island public corporation debt management act requires the
21 general assembly to provide its consent to the issuance or incurring by the state of certain
22 obligations, including financing guarantees or other payment agreements; and

23 WHEREAS, The total project costs covered by the state financing agreement are
24 expected to be approximately \$150,000,000. Debt service payments will be supported by
25 revenues received by the corporation under the state financing agreement which include annual
26 appropriations for debt service made by the state and payments from the city under the state
27 financing agreement or a financing agreement between the state and the city (the "city financing
28 agreement"). Total debt service on the bonds issued by the corporation (the "corporation bonds")
29 is not expected to exceed approximately \$11,648,000 -- \$18,544,500 annually and approximately
30 \$268,762,000 -- \$346,394,250 in the aggregate, based on an average interest rate of five percent
31 (5%) and dependent on whether the bonds are amortized over fifteen (15) or thirty (30) years;
32 now, therefore be it

33 RESOLVED, That this general assembly hereby approves financing for the project in the
34 amount of \$150,000,000, plus original issue premium, if any, received in connection with the

1 issuance of the corporation bonds, plus such additional amount as is required to finance costs of
2 issuance, funding of debt service reserves, if required, and capitalized interest thereon; and be it
3 further

4 RESOLVED, That the state, acting through the governor and the general treasurer may
5 execute the state financing agreement as contemplated herein and any other agreements necessary
6 to effectuate the purposes of this act; and be it further

7 RESOLVED, That the corporation bonds will be special obligations of the corporation
8 payable from funds received by the corporation under the state financing agreement and other
9 revenues received by the corporation, in any combination or priority as may be designated in the
10 proceedings of the corporation authorizing the issuance of such debt. The total debt service on the
11 corporation bonds is not expected to exceed approximately \$11,648,000 - \$18,544,500 annually
12 and approximately \$268,762,000 - \$346,394,250 in the aggregate, at an average interest rate of
13 approximately five percent (5%) and assuming an approximately thirty (30) years maturity; and
14 be it further

15 RESOLVED, That the corporation bonds will not constitute indebtedness of the state or
16 any of its subdivisions or a debt for which the full faith and credit of the state or any of its
17 subdivisions is pledged. This act shall constitute an enabling act of the general assembly that is
18 required pursuant to § 16-7-44; and be it further

19 RESOLVED, That no corporation bonds shall be issued unless the project shall be
20 approved by RIDE; and be it further

21 RESOLVED, That the governor, the general treasurer and the state budget officer, on
22 behalf of the state are hereby authorized to execute such documents or other papers as either of
23 them deem necessary or desirable to carry out the intent of this act and are also authorized to take
24 all actions and execute all documents or agreements necessary to comply with federal tax and
25 securities laws, which documents or agreements may have a term coextensive with the maturity
26 of the corporation bonds authorized hereby, including Rule 15c2-12 of the Securities and
27 Exchange Commission (the "SEC rule") and to execute and deliver a continuing disclosure
28 agreement or certificate in connection with the corporation bonds in the form as shall be deemed
29 advisable by such officers in order to comply with the SEC rule.

30 SECTION 3. Sections 1, 2, and this section 3 of this act shall take effect upon the passage.

31 SECTION 4. Sections 4 through 19 of this act shall be entitled "AN ACT
32 AUTHORIZING THE CITY OF PAWTUCKET TO FINANCE RENOVATIONS AND
33 REPAIRS TO SAMUEL SLATER MIDDLE SCHOOL FACILITIES, OR THE ACQUISITION,
34 CONSTRUCTION, IMPROVEMENT, FURNISHING AND EQUIPPING OF A NEW MIDDLE

1 SCHOOL AND SCHOOL FACILITIES AND ALL EXPENSES INCIDENT THERETO,
2 INCLUDING, BUT NOT LIMITED TO, COSTS OF DESIGN, DEMOLITION, ATHLETIC
3 FIELDS, LANDSCAPING AND PARKING BY THE ISSUANCE OF NOT MORE THAN
4 \$22,500,000 CITY BONDS, CITY NOTES AND/OR OTHER EVIDENCES OF
5 INDEBTEDNESS THEREFOR".

6 SECTION 5. The city of Pawtucket is hereby empowered, in addition to authority
7 previously granted, to issue bonds and other evidences of indebtedness (the "city bonds") in an
8 amount not exceeding twenty-two million five hundred thousand dollars (\$22,500,000) from time
9 to time under its corporate name and seal. The city bonds shall be issued to the state or to the
10 Rhode Island health and educational building corporation (or to an entity designated by the state
11 or the Rhode Island health and educational building corporation) to evidence the obligation of the
12 city to pay for a portion of the project described in section 7. The city bonds of each issue may be
13 issued in the form of zero coupon bonds, capital appreciation bonds, serial bonds or term bonds or
14 a combination thereof and shall be payable either by maturity of principal in the case of serial
15 bonds or by mandatory serial redemption in the case of term bonds, in installments of principal,
16 the first installment to be not later than five (5) years and the last installment not later than thirty
17 (30) years after the date the city bonds are issued. The amortization of the city bonds need not
18 correspond to the amortization of the corporation bonds. Annual installments of principal may be
19 provided for by maturity of principal in the case of serial bonds or by mandatory serial
20 redemption in the case of term bonds. The amount of principal appreciation each year on any city
21 bonds, if any after the date of original issuance, shall not be considered to be principal
22 indebtedness for the purposes of any constitutional or statutory debt limit or any other limitation.
23 The appreciation of principal after the date of original issue shall be considered interest. Only the
24 original principal amount shall be counted in determining the principal amount so issued and any
25 interest component shall be disregarded.

26 SECTION 6. This act shall constitute an enabling act of the general assembly that is
27 required pursuant to § 16-7-44. The project shall not be eligible for state housing aid
28 reimbursement calculated pursuant to § 16-7-39 but shall be eligible for foundational aid offered
29 on a pay-as-you-go basis pursuant to § 45-38.2-4. No city bonds shall be issued unless the school
30 project described herein has been approved by the RIDE.

31 SECTION 7. The city bonds shall be signed by the mayor and the city treasurer and shall
32 be issued and sold in such amounts as the city council may authorize. The manner of sale,
33 denominations, maturities, interest rates and other terms, conditions and details of any city bonds
34 or city notes issued under this act may be fixed by the proceedings of the city council authorizing

1 the issue or by separate resolution of the city council or, to the extent provisions for these matters
2 are not so made, they may be fixed by the officers authorized to sign the city bonds or city notes.
3 Notwithstanding anything contained in this act to the contrary, the city may enter into financing
4 agreements with the Rhode Island Health and Educational Building Corporation pursuant to
5 chapter 7 of title 16 and chapter 38.1 of title 45 and, with respect to city bonds or city notes
6 issued in connection with such financing agreements, if any, the city may elect to have the
7 provisions of chapter 38.1 of title 45 apply to the issuance of the city bonds or city notes issued
8 hereunder to the extent the provisions of chapter 38.1 of title 45 are inconsistent herewith. Such
9 election may be fixed by the proceedings of the city council authorizing such issuance or by
10 separate resolution of the city council, or, to the extent provisions for these matters are not so
11 made, they may be fixed by the officers authorized to sign the city bonds or city notes. The
12 proceeds derived from the sale of the city bonds shall be delivered to the city treasurer, and such
13 proceeds exclusive of premiums and accrued interest shall be expended:

14 (1) For renovations and repairs to Samuel Slater Middle School facilities, or the
15 acquisition, construction, improvement, furnishing and equipping of a new middle school and
16 school facilities and all expenses incident thereto including, but not limited to, costs of design,
17 demolition, athletic fields, landscaping and parking and all costs related thereto either directly or
18 as a reimbursement to the state to the extent the state pays for and or finances such costs
19 hereunder;

20 (2) For payment of the principal or interest on temporary city notes issued under section
21 8;

22 (3) In payment of capitalized interest on city bonds or city notes;

23 (4) In repayment of advances under section 9; or

24 (5) In payment of related costs of issuance of any city bonds or city notes. No purchaser
25 of any city bonds or city notes under this act shall be in any way responsible for the proper
26 application of the proceeds derived from the sales thereof. The project shall be carried out and all
27 contracts made therefor on behalf of the city by the city council, or the city council may delegate
28 such authority to the school committee or the school building committee. The proceeds of city
29 bonds or city notes issued under this act, any applicable federal or state assistance and other
30 monies referred to in sections 10 and 14, shall be deemed appropriated for the purposes of this act
31 without further action than that required by this act. The city bond issue authorized by this act
32 may be consolidated for the purposes of issuance and sale with any other bond issue of the city
33 heretofore or hereafter authorized; provided that, notwithstanding any such consolidation, the
34 proceeds from the sale of the city bonds authorized by this act shall be expended for the purposes

1 set forth above.

2 SECTION 8. The city council may by resolution authorize the issue from time to time of
3 interest bearing or discounted notes (the "city notes") in anticipation of the issue of city bonds or
4 in anticipation of the receipt of federal or state aid for the purposes of this act. The amount of
5 original city notes issued in anticipation of city bonds may not exceed the amount of city bonds
6 which may be issued under this act, and the amount of original city notes issued in anticipation of
7 federal or state aid may not exceed the amount of available federal or state aid as estimated by the
8 city treasurer. Temporary city notes issued hereunder shall be signed by the manual or facsimile
9 signatures of the city treasurer and the mayor, shall be payable within five (5) years from their
10 respective dates, but the principal of and interest on city notes issued for a shorter period may be
11 renewed or paid from time to time by the issue of other city notes thereunder provided the period
12 from the date of an original note to the maturity or any note issued to renew or pay the same debt
13 or the interest thereon shall not exceed five (5) years. Any temporary city notes in anticipation of
14 city bonds issued under this section may be refunded prior to the maturity of the city notes by the
15 issuance of additional temporary city notes; provided that, no such refunding shall result in any
16 amount of such temporary city notes outstanding at any one time in excess of two hundred
17 percent (200%) of the amount of city bonds which may be issued under this act; and provided,
18 further that, if the issuance of any such refunding city notes results in any amount of such
19 temporary city notes outstanding at any one time in excess of the amount of city bonds which
20 may be issued under this act, the proceeds of such refunding city notes shall be deposited in a
21 separate fund established with the bank which is paying agent for the city notes being refunded.
22 Pending their use to pay the city notes being refunded, monies in the fund shall be invested for
23 the benefit of the city by the paying agent at the direction of the city treasurer in any investment
24 permitted under section 10. The monies in the fund and any investments held as a part of the fund
25 shall be held in trust and shall be applied by the paying agent solely to the payment or
26 prepayment of the principal of and interest on the city notes being refunded. Upon payment of all
27 principal of and interest on the city notes, any excess monies in the fund shall be distributed to the
28 city. The city may pay the principal of and interest on city notes, in full, from other than the
29 issuance of refunding city notes prior to the issuance of city bonds pursuant to section 5 hereof. In
30 such case, the city's authority to issue city bonds or city notes in anticipation of city bonds under
31 this act shall continue provided that:

32 (1) The city council passes a resolution evidencing the city's intent to pay off the city
33 notes without extinguishing the authority to issue city bonds or city notes; and

34 (2) That the period from the date of an original city note to the maturity date of any other

1 city note shall not exceed five (5) years.

2 SECTION 9. Pending any authorization or issue of city bonds hereunder or pending or in
3 lieu of any authorization or issue of city notes hereunder, the city treasurer, with the approval of
4 the city council, may, to the extent that city bonds or city notes may be issued hereunder, apply
5 funds in the treasury of the city to the purposes specified in section 7, such advances to be repaid
6 without interest from the proceeds of city bonds or city notes subsequently issued or from the
7 proceeds of applicable federal or state assistance or from other available funds.

8 SECTION 10. Any proceeds of city bonds or city notes issued hereunder or of any
9 applicable federal or state assistance, pending their expenditure, may be deposited or invested by
10 the city treasurer in demand deposits, time deposits or savings deposits in banks which are
11 members of the Federal Deposit Insurance Corporation or in obligations issued or guaranteed by
12 the United States of America or by any agency or instrumentality thereof or as may be provided
13 in any other applicable law of the State of Rhode Island or resolution of the city council or
14 pursuant to an investment policy of the city.

15 SECTION 11. Any accrued interest received upon the sale of city bonds or city notes
16 hereunder shall be applied to the payment of the first interest due thereon. Any premiums arising
17 from the sale of city bonds or city notes hereunder and any earnings or net profit realized from the
18 deposit or investment of funds hereunder shall, in the discretion of the city treasurer, be applied to
19 the cost of preparing, issuing, and marketing city bonds or city notes hereunder to the extent not
20 otherwise provided, to the payment of the cost of the project, to the costs of additional
21 improvements coming within the description of the project, to the payment of the principal of or
22 interest on city bonds or city notes issued hereunder or to any one or more of the foregoing. The
23 cost of preparing, issuing and marketing city bonds or city notes hereunder may also, in the
24 discretion of the city treasurer, be met from bond or note proceeds exclusive of accrued interest or
25 from other monies available therefor. Any balance of city bond or note proceeds remaining after
26 payment of the cost of the projects and the cost of preparing, issuing and marketing city bonds or
27 city notes hereunder shall be applied to the payment of the principal of or interest on city bonds or
28 city notes issued hereunder. To the extent permitted by applicable federal laws, any earnings or
29 net profit realized from the deposit or investment of funds hereunder may, upon receipt, be added
30 to and dealt with as part of the revenues of the city from property taxes. In exercising any
31 discretion under this section, the city treasurer shall be governed by any instructions adopted by
32 resolution of the city council.

33 SECTION 12. All city bonds and city notes issued under this act and the debts evidenced
34 thereby shall be obligatory on the city in the same manner and to the same extent as other debts

1 lawfully contracted by it and shall be excepted from the operation of § 45-12-2. No such
2 obligation shall at any time be included in the debt of the city for the purpose of ascertaining its
3 borrowing capacity. The city shall annually appropriate a sum sufficient to pay the principal and
4 interest coming due within the year on city bonds and city notes issued hereunder to the extent
5 that monies therefor are not otherwise provided. If such sum is not appropriated, it shall
6 nevertheless be added to the annual tax levy. In order to provide such sum in each year and
7 notwithstanding any provision of law to the contrary, all taxable property in the city shall be
8 subject to ad valorem taxation by the city without limitation as to rate or amount.

9 SECTION 13. Any city bonds or city notes issued under the provisions of this act, if
10 properly executed by officers of the city in office on the date of execution, shall be valid and
11 binding according to their terms notwithstanding that before the delivery thereof and payment
12 therefor any or all of such officers shall for any reason have ceased to hold office.

13 SECTION 14. The city, acting by resolution of its city council is authorized to apply for,
14 contract for and expend any federal or state advances or other grants or assistance which may be
15 available for the purposes of this act, and any such expenditures may be in addition to other
16 monies provided in this act. To the extent of any inconsistency between any law of this state and
17 any applicable federal law or regulation, the latter shall prevail. Federal and state advances, with
18 interest where applicable, whether contracted for prior to or after the effective date of this act,
19 may be repaid as project costs under section 7.

20 SECTION 15. City bonds and city notes may be issued under this act without obtaining
21 the approval of any governmental agency or the taking of any proceedings or the happening of
22 any conditions except as specifically required by this act for such issue. In carrying out any
23 project financed in whole or in part under this act, including where applicable the condemnation
24 of any land or interest in land, and in the levy and collection of assessments or other charges
25 permitted by law on account of any such project, all action shall be taken which is necessary to
26 meet constitutional requirements whether or not such action is otherwise required by statute; but
27 the validity of city bonds and city notes issued hereunder shall in no way depend upon the
28 validity or occurrence of such action.

29 SECTION 16. All or any portion of the authority to issue city bonds and city notes under
30 this act may be extinguished by resolution of the city council, without further action by the
31 general assembly seven (7) years after the effective date of this act.

32 SECTION 17. The city treasurer and the mayor, on behalf of the city, are hereby
33 authorized to execute such documents or other papers as either of them deem necessary or
34 desirable to carry out the intent of this act and are also authorized to take all actions and execute

1 all documents or agreements necessary to comply with federal tax and securities laws, which
2 documents or agreements may have a term coextensive with the maturity of the city bonds
3 authorized hereby, including the SEC rule and to execute and deliver a continuing disclosure
4 agreement or certificate in connection with the city bonds or notes in the form as shall be deemed
5 advisable by such officers in order to comply with the SEC rule.

6 SECTION 18. The question of the approval of sections 4 through 17 of this act shall be
7 submitted to the electors of the city at the election to be held on November 3, 2026, or at a special
8 local election (other than a primary), on a date as shall be designated by the city council. The
9 question shall be submitted in substantially the following form: "Shall an Act, passed at the 2026
10 session of the General Assembly, entitled in part, 'AN ACT AUTHORIZING THE CITY OF
11 PAWTUCKET TO FINANCE RENOVATIONS AND REPAIRS TO SAMUEL SLATER
12 MIDDLE SCHOOL FACILITIES, OR THE ACQUISITION, CONSTRUCTION,
13 IMPROVEMENT. FURNISHING AND EQUIPPING OF A NEW MIDDLE SCHOOL AND
14 SCHOOL FACULTIES AND ALL EXPENSES INCIDENT THERETO INCLUDING, BUT
15 NOT LIMITED TO, COSTS OF DESIGN, DEMOLITION, ATHLETIC FIELDS,
16 LANDSCAPING AND PARKING BY THE ISSUANCE OF NOT MORE THAN \$22,500,000
17 CITY BONDS, CITY NOTES AND/OR OTHER EVIDENCES OF INDEBTEDNESS
18 THEREFOR' be approved?" and the warning for the election shall contain the question to be
19 submitted. From the time the election is warned and until it is held, it shall be the duty of the city
20 clerk to keep a copy of the act available at their office for public inspection, but the validity of the
21 election shall not be affected by this requirement.

22 SECTION 19. Sections 1 through 3 and sections 18 and 19 of this act shall take effect
23 upon the passage. Sections 4 through 17 of this act shall take effect upon the approval of this act
24 by a majority of those voting on the question at the election prescribed by section 18.

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EXPLANATION

OF

J O I N T R E S O L U T I O N
A N D A N A C T

AUTHORIZING THE STATE TO ENTER INTO A FINANCING AGREEMENT RELATING TO SCHOOL CONSTRUCTION IN THE CITY OF PAWTUCKET AND AUTHORIZING THE CITY OF PAWTUCKET TO FINANCE RENOVATIONS AND REPAIRS TO SAMUEL SLATER MIDDLE SCHOOL FACILITIES, OR THE ACQUISITION, CONSTRUCTION, IMPROVEMENT, FURNISHING AND EQUIPPING OF A NEW MIDDLE SCHOOL AND SCHOOL FACILITIES AND ALL EXPENSES INCIDENT THERETO INCLUDING, BUT NOT LIMITED TO, COSTS OF DESIGN, DEMOLITION, ATHLETIC FIELDS, LANDSCAPING AND PARKING BY THE ISSUANCE OF NOT MORE THAN \$22,500,000 CITY BONDS, CITY NOTES AND/OR OTHER EVIDENCES OF INDEBTEDNESS THEREFOR

1 This act would serve as the joint resolution required pursuant to Rhode Island General
2 Laws §35-18-1, et seq (the "Rhode Island public corporation debt management act") to finance
3 the middle school project described below.

4 This act would also authorize the city of Pawtucket to issue city bonds, city notes or other
5 evidences of indebtedness in an amount not to exceed twenty-two million five hundred thousand
6 dollars (\$22,500,000) to finance renovations and repairs to Samuel Slater Middle School
7 facilities, or the acquisition, construction, improvement, furnishing and equipping of a new
8 middle school and school facilities and all expenses incident thereto including, but not limited to,
9 costs of design, demolition, athletic fields, landscaping and parking.

10 This act would also constitute an enabling act of the general assembly that is required
11 pursuant to § 16-7-44. The project would not be eligible for state housing aid reimbursement
12 calculated pursuant to § 16-7-39 but would be eligible for foundational aid offered on a pay-as-
13 you-go basis pursuant to § 45-38.2-4. No bonds shall be issued under the act unless the project
14 has been approved by the Rhode Island department of education.

15 Sections 1 through 3 and sections 18 and 19 of the act shall take effect upon passage.
16 Sections 4 through 17 of the act shall take effect upon the approval of the act by a majority of city
17 electors voting on the question at the election prescribed by section 18 of the act.

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