

2022 -- H 7920

LC005163

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2022

A N A C T

RELATING TO STATE AFFAIRS AND GOVERNMENT -- STATE BUSINESS
TECHNOLOGY LIVE, WORK, AND PLAY PARKS

Introduced By: Representatives Tobon, and Barros

Date Introduced: March 07, 2022

Referred To: House Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Title 42 of the General Laws entitled "STATE AFFAIRS AND
2 GOVERNMENT" is hereby amended by adding thereto the following chapter:

3 CHAPTER 162

4 STATE BUSINESS TECHNOLOGY LIVE, WORK, AND PLAY PARKS

5 **42-162-1. Title.**

6 This chapter shall be known and may be cited as the "State Business Technology Live,
7 Work, and Play Parks Establishment Act".

8 **42-162-2. Establishment authorized.**

9 (a) There are hereby authorized a program to permit the establishment of state business
10 technology live, work, and play parks. The purpose of this program shall be to authorize promote,
11 and incentivize the creation of state business technology live, work, and play parks (hereinafter
12 "parks").

13 (b) These parks are to be located in opportunity zones, which are twenty-five (25)
14 designated census tracts in Rhode Island possessing this designation under federal law. In the event
15 the federal program designating opportunity zones ceases to exist, the boundaries of the census
16 tracts shall continue to be used as reference, solely for the purposes of this chapter.

17 **42-162-3. Creation of state business technology live, work, and play parks.**

18 (a) A developer seeking to establish a state business technology live, work, and play park

1 in an opportunity zone shall file an application to do so with the director of the commerce
2 corporation. This proposal must address the following:

3 (1) The parks created in the opportunity zones shall be designed to be self-sustaining in
4 terms of energy consumption. The parks shall use technology for heating and electric utility supply
5 within the zone to meet the residential, recreational, employment, and industrial needs of those
6 residences and businesses within the park.

7 (2) The parks shall utilize, include and promote current and emergent technologies such as
8 cyber-defense, block chain, crypto-currency, and software development.

9 (3) The parks shall be designed with considerations of access and proximity to public
10 transit, including buses and trains.

11 (4) The parks shall include low- and moderate-income housing.

12 (5) Rental costs in the park shall be fixed for a period of at least five (5) years for both
13 residential and commercial properties in the park.

14 (b) The director of the commerce corporation shall review applications seeking to establish
15 a park on a rolling process, that is, as applications are submitted. The director shall make
16 determinations authorizing the development of the parks.

17 **42-162-4. Eminent domain power.**

18 The state may take lands in these opportunity zones by the eminent domain process
19 pursuant to the provisions of chapter 64 of title 42 including, but not limited to, the provisions of §
20 42-64-9, if the site is underutilized and there is no immediate development plan by the owner in
21 place for the property. The director may use this power to not only take lands but also to authorize
22 a development of a park in areas which are not otherwise zoned for the uses proposed; provided
23 that, in making these determinations, the director shall give strong consideration and heavy weight
24 to the health and safety of residents within and near the proposed park.

25 **42-162-5. Monitoring -- Rules and regulations.**

26 (a) The program shall be administered by the secretary of the commerce corporation.

27 (b) The commerce corporation shall monitor the park and ensure that the proposed portions
28 of the park are being implemented as set forth in the plan.

29 (c) The commerce corporation shall promulgate rules and regulations to implement the
30 provisions of this chapter.

31 **42-162-6. Fund established.**

32 (a) There is hereby established a separate fund within the department of the general
33 treasurer be known as the state business technology live, work, and play parks revolving fund
34 (hereinafter the "fund"). This fund shall be administered by the general treasurer in accordance

1 with the same laws and fiscal procedures as the general funds of the state, and in consultation with
2 the commerce corporation. The fund shall consist of such sums as the state may from time to
3 appropriate. This fund shall also consist of interest earnings, money received from the federal
4 government, gifts, bequests, donations, or otherwise from any public or private source.

5 (b)(1) The fund shall be used for the purpose of issuing grants and loans through a
6 competitive bid application process through the commerce corporation to developers who propose
7 to build state business technology live, work, and play parks in opportunity zones in Rhode Island.

8 (2) In addition to the competitive bid process, the secretary of the commerce corporation
9 may award loans and grants from the fund to developers whose proposals, submitted pursuant to §
10 42-162-3, that the secretary determines are exceptionally viable projects and which merit state
11 financial support from the fund.

12 (c) Pursuant to subsection (a) of this section, the general assembly shall appropriate, out of
13 any money not already appropriated for the fiscal year commencing July 1, 2023, the sum of one
14 million dollars (\$1,000,000), as the initial sum to start fund.

15 (d) Amounts credited to the fund shall be subject to appropriation and money remaining in
16 the fund at the end of a fiscal year shall not revert to the general fund and shall be available for
17 expenditure in the subsequent fiscal year.

18 (e) The secretary of the commerce corporation, in consultation with the general treasurer
19 and the department of business regulation, shall promulgate rules and regulations for the
20 administration of this loan and grant process, which shall include, but not be limited to, the process
21 of applying for a grant or loan from the fund and the criteria to be used in awarding a grant or loan.
22 These rules and regulations may relate to, but shall be a separate process from, the rules and
23 regulations for the application to establish a park.

24 (f) The application process to obtain a loan or grant from the fund shall be separate from
25 the application to establish a state business technology live, work, and play parks program.
26 Provided, a developer may submit dual applications for both the establishment of a park and for a
27 loan or grant to support the park; provided further that, in such case, both applications shall be
28 subject to competitive bid requirements set forth in the rules and regulations promulgated pursuant
29 to this section.

30 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 STATE AFFAIRS AND GOVERNMENT -- STATE BUSINESS
TECHNOLOGY LIVE, WORK, AND PLAY PARKS

1 This act would establish the state business technology live, work, and play parks program,
2 to be administered by the commerce corporation. The program would authorize the creation of
3 these parks, which would be designed to be self-sustaining in terms of energy consumption. The
4 parks would use technology for heating and electric utility supply within the zone to meet the
5 residential, recreational, employment, and industrial needs of those residences and businesses
6 within the park. The park would also create a revolving fund for the secretary of the commerce
7 corporation to issue grants and loans to developers for these parks with an initial appropriation by
8 the general assembly of one million dollars.

9 This act would take effect upon passage.

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