

2012 -- H 7568

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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2012

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A N A C T

RELATING TO TAXATION -- PROPERTY TAX AND DISCLOSURE -- MUNICIPAL
BUDGETS

Introduced By: Representatives Marcello, O`Grady, Hearn, Ruggiero, and Nunes

Date Introduced: February 15, 2012

Referred To: House Municipal Government

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 44-35-6 of the General Laws in Chapter 44-35 entitled "Property
2 Tax and Fiscal Disclosure - Municipal Budgets" is hereby amended to read as follows:

3 **44-35-6. Publication of property tax rates.** -- At least ten (10) calendar days prior to
4 the hearing for the purpose of adopting the town or city budget, the chief elected official in each
5 town or city shall cause to be published a notice indicating the town's or city's intent to consider
6 adopting a property tax levy [for both residential and commercial property](#). This notice shall be
7 published in a newspaper of general circulation in the town or city [and the official municipal web](#)
8 [site, if available](#). However, this notice may not be placed in that portion of the newspaper where
9 legal notices and classified advertisements appear. This notice shall constitute notice of public
10 hearing which may coincide with the hearing on the proposed budget and shall be by and in the
11 following form:

12 (CITY, TOWN) of (NAME)

13 NOTICE OF PROPOSED PROPERTY TAX

14 RATE CHANGE

15 The (City, Town) proposes to increase (decrease) its property tax levy to _____ in the
16 _____ budget year; the property tax levy this year is _____, THIS IS A
17 PROPOSED INCREASE (DECREASE) OF _____%.

18 It has been estimated that the proposed increase (decrease) in property tax revenues will

1 result in a property tax rate of \$_____ (proposed property tax rate) per \$1,000 assessed
2 valuation, as compared to the current property tax rate of \$_____ per \$1,000 assessed valuation.

3 The following calculation shall be for both residential and commercial property:

4 A property tax rate of \$_____ (proposed property tax rate) per \$1,000 assessed valuation applied
5 to a property with a value of \$_____ (median assessed value in City, Town) would result in a
6 property tax liability of \$_____ per year. The current property tax liability for a property valued
7 at \$_____ (median assessed value in City, Town) is \$_____.

8 In addition, the city or town shall state the exemption amount for the motor vehicle tax.

9 ~~A property tax rate of \$_____ (adjusted current property tax rate) would be needed in~~
10 ~~the coming budget year to raise five and one half percent (5.5%) more, as an adjustment for~~
11 ~~increased costs, than the property tax revenues being raised in the current budget year.~~

12 The (City, Town) budget _____ will be considered at (date, time, place).

13 The above property tax estimates have been computed in a manner approved by the
14 Rhode Island Department of Revenue.

15 Chief Elected Official

16 (Town, or City)

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

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

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1 This act would require cities and towns to publish in a newspaper of general circulation
2 and on the official municipal website, if available, the proposed tax rate for both residential and
3 commercial property as applied to a property representing the median assessed value within the
4 city or town when there is a proposed increase or decrease to the property tax rate in that city or
5 town.

6 This act would take effect upon passage.

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