

2013 -- H 6331

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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2013

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A N A C T

RELATING TO STATE AFFAIRS AND GOVERNMENT - RHODE ISLAND ECONOMIC
DEVELOPMENT CORPORATION

Introduced By: Representatives Lima, Casey, Abney, McNamara, and Lombardi

Date Introduced: July 03, 2013

Referred To: House Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 42-64-6 of the General Laws in Chapter 42-64 entitled "Rhode
2 Island Economic Development Corporation" is hereby amended to read as follows:

3 **42-64-6. General powers.** -- (a) Except to the extent inconsistent with any specific
4 provision of this chapter, the Rhode Island economic development corporation shall have the
5 power:

6 (1) To sue and be sued, complain and defend, in its corporate name.

7 (2) To have a seal, which may be altered at pleasure and to use the seal by causing it, or
8 a facsimile of the seal, to be impressed or affixed, or in any other manner reproduced.

9 (3) To purchase, take, receive, lease, or otherwise acquire, own, hold, improve, use, and
10 otherwise deal in and with, real or personal property, or any interest in real or personal property,
11 wherever situated.

12 (4) To sell, convey, mortgage, pledge, lease, exchange, transfer, and otherwise dispose of
13 all or any part of its property and assets for any consideration and upon any terms and conditions
14 as the corporation shall determine.

15 (5) To make contracts and guarantees and incur liabilities, borrow money at any rates of
16 interest as the corporation may determine.

17 (6) To make and execute agreements of lease, conditional sales contracts, installment
18 sales contracts, loan agreements, mortgages, construction contracts, operation contracts, and other

1 contracts and instruments necessary or convenient in the exercise of the powers and functions of
2 the corporation granted by this chapter.

3 (7) To lend money for its purposes, invest and reinvest its funds, and at its option to take
4 and hold real and personal property as security for the payment of funds so loaned or invested.

5 (8) To acquire or contract to acquire, from any person, firm, corporation, municipality,
6 the federal government, or the state, or any agency of either the federal government or the state,
7 by grant, purchase, lease, gift, condemnation, or otherwise, or to obtain options for the acquisition
8 of any property, real or personal, improved or unimproved, and interests in land less than the fee
9 thereof; and to own, hold, clear, improve, develop, and rehabilitate, and to sell, assign, exchange,
10 transfer, convey, lease, mortgage, or otherwise dispose or encumber that property for the
11 purposes of carrying out the provisions and intent of this chapter, for any consideration as the
12 corporation shall determine.

13 (9) To conduct its activities, carry on its operations, and have offices and exercise the
14 powers granted by this chapter, within or outside of the state.

15 (10) To elect or appoint officers and agents of the corporation, and define their duties
16 and fix their compensation.

17 (11) To make and alter by-laws, not inconsistent with this chapter, for the administration
18 and regulation of the affairs of the corporation, and those by-laws may contain provisions
19 indemnifying any person who is or was a director, officer, employee, or agent of the corporation,
20 or is or was serving at the request of the corporation as a director, officer, employee, or agent of
21 another corporation, partnership, joint venture, trust, or other enterprise, in the manner and to the
22 extent provided in section 7-1.2-814 of the business corporation act.

23 (12) To be a promoter, partner, member, associate, or manager of any partnership,
24 enterprise, or venture.

25 (13) To have and exercise all powers necessary or convenient to effect its purposes;
26 provided, however, that the corporation shall not have any power to create, empower or otherwise
27 establish any corporation, subsidiary corporation, corporate body, any form of partnership, or any
28 other separate entity without the express approval and authorization of the general assembly.

29 (b) Express approval and authorization of the general assembly shall be deemed to have
30 been given for all legal purposes on July 1, 1995 for the creation and lawful management of a
31 subsidiary corporation created for the management of the Quonset Point/Davisville Industrial
32 Park, that subsidiary corporation being managed by a board of directors, the members of which
33 shall be constituted as follows: (1) two (2) members who shall be appointed by the town council
34 of the town of North Kingstown; (2) two (2) members who shall be residents of the town of North

1 Kingstown appointed by the governor; (3) four (4) members who shall be appointed by the
2 governor; (4) the chairperson, who shall be the executive director of the Rhode Island economic
3 development corporation; and (5) non-voting members who shall be the members of the general
4 assembly whose districts are comprised in any part by areas located within the town of North
5 Kingstown.

6 The approval and authorization provided herein shall terminate upon the establishment
7 of the Quonset Development Corporation as provided for in chapter 64.10 of this title.

8 [\(c\) The corporation shall be prohibited from hiring a public relations firm to enhance,](#)
9 [shape and/or maintain its image.](#)

10 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 - RHODE ISLAND ECONOMIC
DEVELOPMENT CORPORATION

- 1 This act would prohibit the Rhode Island economic development corporation from hiring
- 2 a public relations firm.
- 3 This act would take effect upon passage.

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