

2016 -- S 2268

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LC004351  
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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2016

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A N A C T

RELATING TO TAXATION - PORTSMOUTH COMMERCIAL FINES

Introduced By: Senators DiPalma, and Felag

Date Introduced: February 09, 2016

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

1           SECTION 1. Chapter 44-3 of the General Laws entitled "Property Subject to Taxation" is  
2 hereby amended by adding thereto the following section:

3           **44-3-9.9. Portsmouth - Exemption or stabilizing of taxes on certain qualified**  
4 **commercial property.** – [The Portsmouth town council may authorize real and tangible property](#)  
5 [taxes to be exempted or stabilized for legally permitted commercial or industrial businesses that](#)  
6 [construct a new facility, renovate or expand an existing facility, or add leasehold improvements.](#)  
7 [Nothing in this section shall be deemed to permit the exemption or stabilization for any](#)  
8 [manufacturing or commercial concern locating from one city or town within the state to another.](#)

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

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EXPLANATION  
BY THE LEGISLATIVE COUNCIL  
OF  
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RELATING TO TAXATION - PORTSMOUTH COMMERCIAL FINES

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- 1 This act would authorize the town of Portsmouth to establish a tax stabilization program
- 2 for legally permitted new commercial construction projects located within its borders.
- 3 This act would take effect upon passage.

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