

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2017

-----

A N A C T

RELATING TO TAXATION - PROPERTY TAX RELIEF

Introduced By: Senators Lynch Prata, Lombardi, McCaffrey, and Conley

Date Introduced: March 02, 2017

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 44-33-9 of the General Laws in Chapter 44-33 entitled "Property  
2 Tax Relief" is hereby amended to read as follows:

3 **44-33-9. Computation of credit.**

4 The amount of any claim made pursuant to this chapter shall be determined as follows:

5 (1) For any taxable year, a claimant is entitled to a credit against his or her tax liability  
6 equal to the amount by which the property taxes accrued or rent constituting property taxes  
7 accrued upon the claimant's homestead for the taxable year exceeds a certain percentage of the  
8 claimant's total household income for that taxable year, which percentage is based upon income  
9 level and household size. The credit shall be computed in accordance with the following table:

10 Income Range	1 Person	2 or More Persons
11 <del>less than \$6000</del>	<del>3%</del>	<del>3%</del>
12 \$6001-9000	4%	4%
13 \$9001-12000	5%	5%
14 \$12001-15000	6%	5%
15 \$15001- <del>30000</del> <u>35000</u>	6%	6%

16 (2) The maximum amount of the credit granted under this chapter will be as follows:

17 Year	Credit Maximum
18 Commencing July 1977	\$ 55.00
19 Commencing July 1978	\$150.00

1	Commencing July 1979	\$175.00
2	Commencing July 1980	\$200.00
3	Commencing on July 1997 and subsequent years	\$250.00
4	Commencing on July 2006	\$300.00

5           Commencing July 2007 ~~and subsequent years~~, until June 30, 2018, the credit shall be  
6 increased, at a minimum, to the maximum amount to the nearest five dollars (\$5.00) increment  
7 within the allocation of five one-hundredths of one percent (0.05%) of net terminal income  
8 derived from video lottery games up to a maximum of five million dollars (\$5,000,000) until a  
9 maximum credit of five hundred dollars (\$500) is obtained pursuant to the provisions of § 42-61-  
10 15. In no event shall the exemption in any fiscal year be less than the prior fiscal year.

11 Commencing July 2018 \$750.00

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

=====  
LC001669  
=====

EXPLANATION  
BY THE LEGISLATIVE COUNCIL  
OF  
A N A C T  
RELATING TO TAXATION - PROPERTY TAX RELIEF

\*\*\*

1           This act would amend the law on property tax relief extended to elderly and/or disabled  
2 persons by eliminating the lowest income range of \$6,000, increasing the income range from  
3 \$30,000 to \$35,000 and increasing the maximum credit amount for property tax relief to \$750. In  
4 addition, it would eliminate the credit derived from video lottery terminals.

5           This act would take effect upon passage.

=====  
LC001669  
=====