

2017 -- S 0911

LC002712

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2017

A N A C T

RELATING TO THE BURRILLVILLE LAND TRUST

Introduced By: Senator P Fogarty

Date Introduced: May 18, 2017

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Unless otherwise amended by this act, the terms, conditions, provisions and  
2 definitions of chapters 78 and 352 of the public laws of 2001 are hereby incorporated by  
3 reference and shall remain in full force and effect.

4 SECTION 2. Section 1 of chapter 78 of the public laws of 2001, entitled "An act relating  
5 to the Burrillville land trust" is hereby amended to read as follows:

6 SECTION 1. Burrillville Land Trust, a nonbusiness corporation created on March 30,  
7 2000, shall be exempt from taxation on all property to which it has title, provided that the  
8 aggregate value of the exempt property shall not exceed ~~five hundred thousand dollars (\$500,000)~~  
9 two million dollars (\$2,000,000) and such property is not zoned for any type of  
10 commercial/industrial use.

11 SECTION 3. Section 1 of chapter 352 of the public laws of 2001, entitled "An act  
12 relating to the Burrillville land trust" is hereby amended to read as follows:

13 SECTION 1. Burrillville Land Trust, a nonbusiness corporation created on March 30,  
14 2000, shall be exempt from taxation on all property to which it has title, provided that the  
15 aggregate value of the exempt shall not exceed ~~five hundred thousand dollars (\$500,000)~~ two  
16 million dollars (\$2,000,000) and such property is not zoned for any type of commercial/industrial  
17 use.

1 SECTION 4. This act shall take effect upon passage.

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EXPLANATION  
BY THE LEGISLATIVE COUNCIL  
OF  
A N A C T  
RELATING TO THE BURRILLVILLE LAND TRUST

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- 1           This act would increase the tax exemption for real property held by the Burrillville Land
- 2 Trust to two million dollars (\$2,000,000).
- 3           This act would take effect upon passage.

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