

2020 -- H 7851

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LC004403
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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2020

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A N A C T

RELATING TO TAXATION -- LEVY AND ASSESSMENT OF LOCAL TAXES

Introduced By: Representatives Place, and Newberry

Date Introduced: February 26, 2020

Referred To: House Municipal Government

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 44-5-55.1 of the General Laws in Chapter 44-5 entitled "Levy and
2 Assessment of Local Taxes" is hereby amended to read as follows:

3 ~~44-5-55.1. Burrillville --- Tax assessment stabilization Burrillville -- Tax levy~~
4 ~~assessment stabilization.~~

5 ~~The town of Burrillville is authorized to establish by ordinance a process to stabilize tax~~
6 ~~assessments for improvements made to certain properties located in areas of town that have been~~
7 ~~designated substandard in and pursuant to the land use chapter of the town's comprehensive plan.~~
8 ~~Specifically, said ordinance shall provide that any exterior improvements made to any~~
9 ~~commercial, industrial, and/or mixed use buildings located in areas that have been identified as~~
10 ~~substandard areas as aforesaid shall not be subject to any increase in the tax assessment levied~~
11 ~~against said property directly related to and because of said improvement. Such prohibition~~
12 ~~against an increase in the tax assessment based upon these improvement shall be in place for a~~
13 ~~period not to exceed ten (10) years from the date on which the work on the improvements shall~~
14 ~~have begun. The ordinance shall also include a process for an applicant to apply and qualify for~~
15 ~~said tax stabilization.~~

16 The town of Burrillville is authorized to establish by ordinance a process to stabilize tax
17 assessments and/or provide tax credits for physical improvements made to certain properties
18 located in areas of town that have been designated substandard by the town's comprehensive plan
19 or as may be separately designated by the town council. Specifically, said ordinance shall provide

1 that physical improvements made to any commercial, industrial, mixed use buildings, and
2 apartment houses with six (6) or more legal units located in areas that have been designated may
3 be eligible for tax stabilization and/or a tax credit against their real estate tax levy as set forth in
4 the town's ordinance. The stabilization granted or tax credit based upon these improvements shall
5 be in place for a period not to exceed ten (10) years from the date on which the work on the
6 improvements shall have been completed. All improvements made to the property will be
7 assessed accordingly as of December 31 of each year per § 44-5-1. The ordinance shall also
8 include a process for an applicant to apply and qualify for said credits.

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 -- LEVY AND ASSESSMENT OF LOCAL TAXES

1 This act would authorize the town of Burrillville to establish an ordinance to stabilize tax
2 assessments or provide credits for physical improvements to substandard buildings for a period of
3 ten (10) years from the date of completion.

4 This act would take effect upon passage.

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