

2021 -- S 0831

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LC002667
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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2021

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A N A C T

RELATING TO TAXATION -- LEVY AND ASSESSMENT OF LOCAL TAXES

Introduced By: Senator Jessica de la Cruz

Date Introduced: April 23, 2021

Referred To: Senate Housing & Municipal Government

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 44-5-55.2 of the General Laws in Chapter 44-5 entitled "Levy and
2 Assessment of Local Taxes" is hereby repealed.

3 ~~44-5-55.2. Burrillville -- Tax levy and stabilization. [As added by P.L. 2020, ch. 50, §~~
4 ~~2.]~~

5 ~~The town of Burrillville is authorized to establish by ordinance a process to stabilize tax~~
6 ~~assessments and provide tax credits for physical improvements made to certain properties located~~
7 ~~in areas of town that have been designated substandard by the town's comprehensive plan or as may~~
8 ~~be separately designated by the town council. Specifically, the ordinance shall provide that physical~~
9 ~~improvements made to any commercial, industrial, mixed-use buildings, and apartment houses with~~
10 ~~six (6) or more legal units located in areas that have been designated substandard may be eligible~~
11 ~~for either a tax stabilization or a tax credit against their real estate tax levy as set forth in the town's~~
12 ~~ordinance. The stabilization granted or tax credit based upon these improvements shall be in place~~
13 ~~for a period not to exceed ten (10) years from the date on which the work on the improvements~~
14 ~~shall have been completed. All improvements made to the property will be assessed accordingly as~~
15 ~~of December 31 of each year pursuant to § 44-5-1. The ordinance shall also include a process for~~
16 ~~an applicant to apply and qualify for the tax stabilization or tax credits.~~

1 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 eliminate a duplication in the general laws by repealing one section of law
- 2 that provided a tax levy and stabilization plan in the town of Burrillville.
- 3 This act would take effect upon passage.

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