

2022 -- H 8033

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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2022

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A N A C T

IN ACCORDANCE WITH RHODE ISLAND GENERAL LAWS § 16-7-44 APPROVING THE ISSUANCE OF ?\$5,000,000 GENERAL OBLIGATION BONDS, NOTES AND OTHER EVIDENCES OF ?INDEBTEDNESS OF THE TOWN OF EAST GREENWICH TO FINANCE THE RENOVATION, REHABILITATION, REPAIR, REPLACEMENT, IMPROVEMENT, FURNISHING, EQUIPPING AND INSTALLATION OF SCHOOLS, SCHOOL FACILITIES AND INFRASTRUCTURE, INCLUDING, BUT NOT LIMITED TO, SAFETY AND FIRE-CODE RELATED IMPROVEMENTS, ROOFS, HEATING, VENTILATION, ELECTRICAL SYSTEMS, LANDSCAPING, GROUNDS, ATHLETIC FIELDS, INFORMATION TECHNOLOGY, VEHICLES AND FOOD SERVICE FACILITIES

Introduced By: Representatives Caldwell, and Shanley

Date Introduced: March 23, 2022

Referred To: House Finance

It is enacted by the General Assembly as follows:

1           SECTION 1. As authorized by Rhode Island general laws § 45-12-2, an ordinance of the  
2 East Greenwich town council effective on June 10, 2019, and a referendum approved by the electors  
3 of the town of East Greenwich on November 5, 2019, the town of East Greenwich is empowered  
4 to issue general obligation bonds, notes and other evidences of indebtedness to an amount not  
5 exceeding five million dollars (\$5,000,000), from time to time under its corporate name and seal,  
6 to fund the renovation, rehabilitation, repair, replacement, improvement, furnishing, equipping and  
7 installation of schools, school facilities and infrastructure, including, but not limited to, safety and  
8 fire-code related improvements, roofs, heating, ventilation, electrical systems, landscaping,  
9 grounds, athletic fields, information technology, vehicles and food service facilities. The amount  
10 of borrowing pursuant to this act shall be reduced by the amount of any grant received by the town  
11 from the school building authority capital fund.

12           SECTION 2. In accordance with § 16-7-44 of the general laws, subject to approval of the  
13 Rhode Island department of education, the principal and interest on such bonds shall be eligible for  
14 state housing aid reimbursement.

15           SECTION 3. This act serves as the enabling act required by Rhode Island general laws §

1 16-7-44 and shall take effect upon passage.

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

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EXPLANATION

OF

A N A C T

IN ACCORDANCE WITH RHODE ISLAND GENERAL LAWS § 16-7-44 APPROVING THE  
ISSUANCE OF ?\$5,000,000 GENERAL OBLIGATION BONDS, NOTES AND OTHER  
EVIDENCES OF ?INDEBTEDNESS OF THE TOWN OF EAST GREENWICH TO FINANCE  
THE RENOVATION, REHABILITATION, REPAIR, REPLACEMENT, IMPROVEMENT,  
FURNISHING, EQUIPPING AND INSTALLATION OF SCHOOLS, SCHOOL FACILITIES  
AND INFRASTRUCTURE, INCLUDING, BUT NOT LIMITED TO, SAFETY AND FIRE-  
CODE RELATED IMPROVEMENTS, ROOFS, HEATING, VENTILATION, ELECTRICAL  
SYSTEMS, LANDSCAPING, GROUNDS, ATHLETIC FIELDS, INFORMATION  
TECHNOLOGY, VEHICLES AND FOOD SERVICE FACILITIES

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1           This act serves as the enabling act required by Rhode Island general laws § 16-7-44 in  
2 order for the interest on bonds issued in support of school housing projects to be eligible for state  
3 housing aid reimbursement.

4           This act would take effect upon passage.

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