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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2013

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A N A C T

RELATING TO STATE AFFAIRS AND GOVERNMENT -- EXECUTIVE OFFICE OF
ECONOMIC DEVELOPMENT

Introduced By: Representatives Giarrusso, Trillo, Costa, Morgan, and Chippendale

Date Introduced: May 02, 2013

Referred To: House Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Title 42 of the General Laws entitled "STATE AFFAIRS AND
2 GOVERNMENT" is hereby amended by adding thereto the following chapter:

3 CHAPTER 7.4

4 EXECUTIVE OFFICE OF ECONOMIC DEVELOPMENT

5 **42-7.4-1. Declaration of purpose.** -- The purpose of this chapter is to establish within
6 the executive office of state government an executive office of economic development. The
7 executive office of economic development will serve as the principal agency of the executive
8 branch of state government for planning, organizing, facilitating, marketing and managing the
9 state's efforts to attract and retain business and industrial enterprises, and foster a vibrant business
10 economy.

11 **42-7.4-2. Executive office of economic development.** -- There is hereby established
12 within the executive branch of state government an executive office of economic development.

13 **42-7.4-3. Powers and duties of the executive office.** -- The executive office shall be
14 responsible for the management and administration of the following state departments:

15 (1) Department of business regulation (chapter 14 of title 42);

16 (2) Department of labor and training (chapter 16.1 of title 42); and

17 (3) All state departments, divisions and agencies having oversight and regulatory
18 authority over tourism, economic development, corporate services and marketing of the state's

1 [resources to existing or prospective businesses.](#)

2 **42-7.4-4. Responsibilities of the executive office of economic development.** -- [The](#)
3 [executive office of economic development shall have the following powers and responsibilities:](#)

4 [\(1\) Improve the effectiveness, efficiency, coordination, and quality of economic](#)
5 [development policy and planning, budgeting and financing.](#)

6 [\(2\) Manage the development and, where necessary, the financing of business-related](#)
7 [infrastructure in cooperation with local cities and towns and through a separately organized](#)
8 [economic development financing corporation.](#)

9 [\(3\) Implement best practices in regulating business activities where called for or required,](#)
10 [with an eye toward minimization or repeal of regulatory processes where little or no economic](#)
11 [benefit can be demonstrated.](#)

12 [\(4\) Design strategies and implement best practices to align statewide educational assets](#)
13 [with workforce development.](#)

14 [\(5\) Organize and coordinate business incubation centers within Rhode Island colleges](#)
15 [and universities to develop and commercialize scientific, technical and engineering discovery.](#)

16 [\(6\) Leverage the state's tourism assets by undertaking national and international](#)
17 [marketing efforts to increase visitor arrivals and stays.](#)

18 [\(7\) Maximize and leverage funds from all available public and private sources, including](#)
19 [federal financial participation, grants and awards.](#)

20 [\(8\) Ensure that economic development policies and programs are responsive to changing](#)
21 [economic needs and changes in the business environment affecting the welfare of the residents of](#)
22 [the state.](#)

23 [\(9\) To purchase, take, receive, lease, or otherwise acquire, own, hold, improve, use, and](#)
24 [otherwise deal in and with, real or personal property, or any interest in real or personal property,](#)
25 [wherever situated.](#)

26 [\(10\) To sell, convey, mortgage, pledge, lease, exchange, transfer, and otherwise dispose](#)
27 [of all or any part of its property and assets for any consideration and upon any terms and](#)
28 [conditions as the corporation shall determine.](#)

29 [\(11\) To make contracts and guarantees and incur liabilities, borrow money at any rates of](#)
30 [interest as the corporation may determine.](#)

31 [\(12\) To make and execute agreements of lease, conditional sales contracts, installment](#)
32 [sales contracts, loan agreements, mortgages, construction contracts, operation contracts, and other](#)
33 [contracts and instruments necessary or convenient in the exercise of the powers and functions of](#)
34 [the corporation granted by this chapter.](#)

1 (13) To lend money for its purposes, invest and reinvest its funds, and at its option to take
2 and hold real and personal property as security for the payment of funds so loaned or invested.

3 (14) To acquire or contract to acquire, from any person, firm, corporation, municipality,
4 the federal government, or the state, or any agency of either the federal government or the state,
5 by grant, purchase, lease, gift, condemnation, or otherwise, or to obtain options for the acquisition
6 of any property, real or personal, improved or unimproved, and interests in land less than the fee
7 thereof; and to own, hold, clear, improve, develop, and rehabilitate, and to sell, assign, exchange,
8 transfer, convey, lease, mortgage, or otherwise dispose or encumber that property for the
9 purposes of carrying out the provisions and intent of this chapter, for any consideration as the
10 corporation shall determine.

11 (15) To conduct its activities, carry on its operations, and have offices and exercise the
12 powers granted by this chapter, within or outside of the state.

13 (16) To undertake the planning, development, construction, financing, management,
14 operation of any project, and all activities in relation thereto.

15 (17) To sell, mortgage, lease, exchange, transfer, or otherwise dispose of or encumber
16 any port project, (or in the case of a sale, to accept a purchase money mortgage in connection
17 with any port project) or to grant options for any purposes with respect to any real or personal
18 property or interest in real or personal property all of the foregoing for consideration as the
19 corporation shall determine. Any lease by the corporation to another party may be for any part of
20 the corporation's property, real or personal, for any period upon any terms or conditions, with or
21 without an option on the part of the lessee to purchase any or all of the leased property for any
22 consideration, at or after the retirement of all indebtedness incurred by the corporation on account
23 thereof as the corporation shall determine.

24 (i) Without limiting the generality of the foregoing, the corporation is expressly
25 empowered to lease or sell any part of the real or personal property owned or controlled by the
26 corporation to the state, or any department of the state or to any municipality. The provisions of
27 this section or of any other laws of this state (other than this chapter) restricting the power of the
28 state, its departments or any municipality, to lease or sell property or requiring or prescribing
29 publication of notice of intention to lease or sell, advertising for bids, the terms of contracts of
30 lease or sale, that would in any manner interfere with the purpose of this section, which is to
31 provide for the mutual cooperation by and between the corporation and the state, its departments
32 or any municipality, to the fullest extent possible, are not applicable to leases and sales made
33 pursuant to this section.

34 (18) To prepare or cause to be prepared plans, specifications, designs, and estimates of

1 costs for the construction, reconstruction, rehabilitation, improvement, alteration, or repair of any
2 project, and from time to time to modify those plans specifications, designs, or estimates.

3 (19) To manage any project, whether then owned or leased by the corporation, and to
4 enter into agreements with the state or any municipality or any agency or their instrumentalities,
5 or with any person, firm, partnership, or corporation, either public or private, for the purpose of
6 causing any project to be managed.

7 (20) To provide advisory consultative, training, and educational service, technical
8 assistance, and advice to any person, firm, partnership, or corporation, whether it is public or
9 private, in order to carry out the purposes of this chapter.

10 (21) Subject to the provisions of any contract with note holders or bond holders to
11 consent to the modification, with respect to rate of interest, time of payments of any installment
12 of principal or interest security or any other term of any mortgage, mortgage loan, mortgage loan
13 commitment, contract, or agreement of any kind to which the corporation is a party.

14 (22) In connection with any property on which it has made a mortgage loan, to foreclose
15 on that property or commence an action to protect or enforce any right conferred upon it by law,
16 mortgage, contract, or other agreement and to bid for and purchase the property at any foreclosure
17 or any other sale, or to acquire or take possession of the property; and in that event the
18 corporation may complete, administer, pay the principal of, or interest on any obligations incurred
19 in connection with the property, dispose of and otherwise deal with the property in a manner as
20 may be necessary or desirable to protect the interest of the corporation therein.

21 (23) As security for the payment of principal and interest on any bonds or notes or any
22 agreements made in connection therewith, to mortgage and pledge any or all of its projects and
23 property, whether then owned or thereafter acquired and to pledge the revenues and receipts from
24 all or part thereof and to assign or pledge the leases, sales contracts or loan agreements or other
25 agreements on any portion or all of its projects and property and to assign or pledge the income
26 received by virtue of the lease, sales contracts, loan agreements or other agreements.

27 (24) To invest any funds of the corporation, including, funds held in reserve or sinking
28 funds, or any moneys not required for immediate use or disbursement at the discretion of the
29 corporation, in:

30 (i) Obligations of the state or the United States;

31 (ii) Obligations of the principal and interest of which are guaranteed by the state or the
32 United States;

33 (iii) Obligations of agencies and instrumentalities of the state or the United States;

34 (iv) Certificates of deposits of banks and trust companies or shares of building loan

1 associations organized under the laws of the state or doing business in the state; or
2 (v) Any obligations, securities, and other investments as shall be specified in resolutions
3 of corporation.
4 (25) To engage the services of consultants on a contract basis for rendering professional
5 and technical assistance and advice, and to employ architects, engineers, attorneys, accountants,
6 construction, and financial experts and any other advisors, consultants, and agents as may be
7 necessary in his or her judgment, and to fix their compensation.
8 (26) To contract for and to accept any gifts or grants or loans or funds or property or
9 financial or other assistance in any form from the United States or any agency or instrumentality
10 of the United States or from the state or from any other agency or instrumentality of the state or
11 from any other source and to comply, subject to the provisions of this chapter, with the terms and
12 conditions of this contract.
13 (27) To enter into agreements with any municipality or political subdivision, either
14 directly or on behalf of any other party which holds legal title to all or any portion of a project as
15 the lessee from the corporation designated pursuant to subsection 42-64-20(c), providing that the
16 corporation or the lessee shall pay annual sums in lieu of taxes to the municipality or political
17 subdivision of the state in respect to any real or personal property which is owned by the
18 corporation or the lessee and is located in the municipality or political subdivision.
19 (28) To borrow money and to issue negotiable bonds and notes, and to provide for the
20 rights of the holders of these bonds and notes, for the purpose of providing funds to pay all or any
21 part of the cost of any port project or for the purpose of refunding any of these bonds issued.
22 (29) To construct, acquire, own, repair, develop, operate, maintain, extend, and improve,
23 rehabilitate, renovate, furnish, and equip one or more port projects and to pay all or any part of
24 the costs of these bonds and notes from the proceeds of bonds of the corporation or from any
25 contribution, gift, or donation or other funds made available to the corporation for those purposes.
26 (30) To fix, charge and collect rents, fees, tolls, and charges for the use of any port
27 project and to alter and investigate rates, and practices of charging, which affect port projects so
28 as to increase commerce in the state.
29 (31) To prescribe rules and regulations deemed necessary or desirable to carry out the
30 purposes of this chapter including rules and regulations to insure maximum use and proper
31 operation of port projects.
32 (32) To establish penalties for violations of any order, rule, or regulation of the
33 corporation, and a method of enforcing these penalties.
34 (33) To develop, maintain, and operate foreign trade zones under those terms and

1 conditions that may be prescribed by law.

2 (34) To impose administrative penalties in accordance with the provisions of section 42-
3 64-9.2.

4 (35) To make assessments and impose reasonable and just user charges, and to pay for
5 those expenses that may be required by law or as maybe determined by the corporation to be
6 necessary for the maintenance and operation of the sewage treatment facility.

7 (36) To establish a sewage pretreatment program, and to require as a condition to the
8 grant or re-issuance of any approval, license, or permit required under the program that the person
9 applying for the approval, license or permit, pay to the corporation a reasonable fee based on the
10 cost of reviewing and acting upon the application and based on the costs of implementing the
11 program. In addition, where a violation of any of the provisions of this title or any permit, rule,
12 regulation, or order issued pursuant to this title have occurred, the violator shall reimburse the
13 corporation for the actual costs of implementing and enforcing the terms of the permit, rule,
14 regulation or order as a condition to the grant or re-issuance of any approval.

15 (37) To assist urban communities revitalize their local economics.

16 (38) To provide assistance to minority businesses and to neighborhoods where there is
17 insufficient economic and business investment.

18 (39) To support and assist entrepreneurial activity by minorities and by low and moderate
19 income persons.

20 (40) To issue bonds and notes of the type and for those projects and for those purposes
21 specified in any Joint Resolution of the General Assembly adopted by the Rhode Island house of
22 representatives and the Rhode Island senate; pursuant to section 18 of title 35 of the general laws
23 entitled the "Rhode Island Public Corporation Debt Management Act"; and to make such
24 determinations, enter into such agreements, to deliver such instruments and to take such other
25 actions as it shall deem necessary or desirable to effectuate the financing of such projects.

26 **42-7.4-5. Secretary of economic development -- Appointment. --** The executive office
27 of economic development shall be administered by the secretary of economic development,
28 hereafter referred to as ("secretary"). The secretary will be an individual with significant
29 experience in business and industry, and must have been responsible for managing an enterprise
30 with more than one thousand (1,000) employees. The position of secretary is hereby created in
31 the unclassified service. The secretary shall be appointed by the governor, and shall be subject to
32 the advice and consent of the senate. The secretary shall hold office at the pleasure of the
33 governor, and until a successor is appointed and qualified. Before entering upon the discharge of
34 duties, the secretary shall take an oath to faithfully execute the duties of the office.

1 ~~department of economic development" or the "executive director of the Rhode Island port~~
2 ~~authority and economic development corporation", the reference shall be deemed to refer to and~~
3 ~~mean the "executive director of the Rhode Island economic development corporation".~~

4 ~~(c) Whenever in any general or public law, reference is made to the "economic~~
5 ~~development council", the reference shall be deemed to refer to and mean the "board of directors~~
6 ~~of the Rhode Island economic development corporation".~~

7 ~~**42-64-2. Legislative findings.** (a) It is found and declared that there exists in our state~~
8 ~~a condition of substantial and persistent unemployment and underemployment which causes~~
9 ~~hardship to many individuals and families, wastes vital human resources, increases the public~~
10 ~~assistance burdens of the state, impairs the security of family life, contributes to crime and~~
11 ~~delinquency, prevents many of our youths from continuing their education, impedes the economic~~
12 ~~and physical development of municipalities and adversely affects the welfare and prosperity of~~
13 ~~our state; that many existing industrial, manufacturing, recreational and commercial facilities in~~
14 ~~our state are obsolete and inefficient, and dilapidated; that many of these facilities are under-~~
15 ~~utilized or in the process of being vacated, creating additional unemployment; that technological~~
16 ~~advances and the provision of modern and efficient industrial, manufacturing, recreational and~~
17 ~~commercial facilities in other states will speed the obsolescence and abandonment of existing~~
18 ~~facilities, causing serious injuries to the economy of our state; that the drastic curtailment of~~
19 ~~federal military installations in our state presently being undertaken and the announcement by the~~
20 ~~United States government of plans to relocate large numbers of military personnel and their~~
21 ~~families presently on duty in this state has and will further result in an additional loss of~~
22 ~~employment and aggravate the overall unemployment conditions of the state; that new industrial,~~
23 ~~manufacturing, recreational, and commercial facilities are required to attract and house new~~
24 ~~industries and thereby reduce the hazards of unemployment; that unaided efforts of private~~
25 ~~enterprises have not met and cannot meet the needs of providing those facilities due to problems~~
26 ~~encountered in assembling suitable building sites, lack of adequate public service, unavailability~~
27 ~~of private capital for development, and the inability of private enterprise alone to plan, finance~~
28 ~~and coordinate industrial, recreational, and commercial development; that the economic~~
29 ~~insecurity attendant to chronic and new unemployment and the absence of new employment~~
30 ~~opportunities constitutes a serious menace for the safety, morals, and general welfare of the~~
31 ~~people of our state.~~

32 ~~(b) It is further found and declared that the decision of the United States government to~~
33 ~~close certain military facilities located within the state (including those located in the towns of~~
34 ~~North Kingstown, Portsmouth, Middletown and Charlestown, and the city of Newport) and to~~

1 ~~dispose of the property comprising those facilities will, because many residents of the state were~~
2 ~~employed by the United States government at those facilities, aggravate the condition of~~
3 ~~employment and underemployment mentioned above. The United States government is~~
4 ~~authorized and intends to make available to the state or to an instrumentality thereof, the property~~
5 ~~to be disposed of and by virtue of the provisions of Public Laws 1939, chapter 696, certain land in~~
6 ~~the town of North Kingstown shall revert to the state upon the abandonment by the United States~~
7 ~~government of the naval base located there. With comprehensive planning and adequate~~
8 ~~financing, the property can be converted to industrial, manufacturing, recreational, and~~
9 ~~commercial uses which will promote a healthy and growing economy, thereby encouraging new~~
10 ~~industries and commercial enterprises to locate in the state, enabling existing industries and~~
11 ~~commercial enterprises to remain and expand, and alleviating the condition of unemployment and~~
12 ~~underemployment that now exists.~~

13 ~~(c) It is further found and declared that notwithstanding the decision of the United States~~
14 ~~government to dispose of the property mentioned above, there will continue to be a shortage of~~
15 ~~property in the state for industrial, manufacturing, recreational, and commercial development.~~
16 ~~The expansion of the economy, while increasing the need for that property, will continually~~
17 ~~diminish the supply of that property. Private enterprise has encountered difficulty in providing~~
18 ~~new industrial, manufacturing, recreational, and commercial facilities in economically strategic~~
19 ~~areas of the state, because of the problems in assembling tracts of property suitable for those~~
20 ~~purposes and the cost of providing adequate public services to serve the development.~~

21 ~~(d) It is further found and declared that the acquisition and development of property for~~
22 ~~industrial, manufacturing, recreational, and commercial purposes (including the property to be~~
23 ~~disposed of by the United States government and that land reverting to the state pursuant to the~~
24 ~~provisions of Public Laws 1939, chapter 696) and the disposition thereof, must be undertaken on~~
25 ~~a comprehensive statewide basis so as to assure that new industrial, manufacturing, recreational,~~
26 ~~and commercial sites are adequately served by appropriate transportation facilities and public~~
27 ~~services and that those sites are located in any manner as to provide for the orderly economic~~
28 ~~growth and development of the state, while at the same time conserving the environment. Local~~
29 ~~planning and development agencies and institutions are insufficient to provide for that~~
30 ~~comprehensive statewide planning and development.~~

31 ~~(e) It is further found and declared that the appropriate development of the property to be~~
32 ~~disposed of by the United States government and that land reverting to the state pursuant to~~
33 ~~Public Laws 1939, chapter 696 will require development not only for industrial and commercial~~
34 ~~purposes but also for transportation, residential, recreational, utility, institutional, civic, and~~

1 ~~community purposes.~~

2 ~~(f) It is further found and declared that there exists in the state blighted or substandard~~
3 ~~areas, or areas which are becoming blighted and substandard, including obsolete and dilapidated~~
4 ~~buildings and structures, defective construction, outmoded and obsolete design, lack of proper~~
5 ~~sanitary facilities, or adequate fire and safety protection, excessive land coverage, insufficient~~
6 ~~light and ventilation, illegal uses and conversions, inadequate maintenance, buildings abandoned~~
7 ~~or not utilized in whole or in part, obsolete systems of utilities, poorly or improperly designed~~
8 ~~street patterns and intersections, inadequate access to areas, inadequate transportation facilities,~~
9 ~~all of which hamper or impede proper and economic growth of the area as well as the state as a~~
10 ~~whole.~~

11 ~~(g) It is further found and declared to be the public policy of the state to encourage the~~
12 ~~expansion and development of the state's harbors and ports; to foster and improve the handling of~~
13 ~~waterborne commerce from and to any port of this state and other states and foreign countries; to~~
14 ~~seek to effect consolidation of the ports of this state and to promote a spirit of cooperation among~~
15 ~~these ports in the interest of the state as a whole; to initiate and further plan for the development~~
16 ~~of the ports of this state and to keep informed as to the present and future requirements and needs~~
17 ~~of the ports of this state; also to furnish proper and adequate airport facilities within this state and~~
18 ~~to encourage the integration of these facilities so far as practicable.~~

19 ~~(h) In the furtherance of these goals, it is the policy of the state to retain existing~~
20 ~~industries and to induce, encourage, and attract new industries through the acquisition,~~
21 ~~construction, reconstruction, and rehabilitation of industrial, manufacturing, recreational, and~~
22 ~~commercial facilities, as well as transportation, residential, environmental, utility, public service,~~
23 ~~institutional, and civic and community facilities, and to develop sites for those facilities.~~

24 ~~(i) It is declared to be the policy of the state to promote a vigorous and growing~~
25 ~~economy, to prevent economic stagnation, and to encourage the creation of new job opportunities~~
26 ~~in order to ameliorate the hazards of unemployment and underemployment, reduce the level of~~
27 ~~public assistance, increase revenues to the state and its municipalities, and to achieve a stable~~
28 ~~diversified economy.~~

29 ~~(j) The purpose of this chapter is to create the Rhode Island economic development~~
30 ~~corporation having an existence separate and apart from the state, with the power and authority to~~
31 ~~acquire and develop property within the state and to provide financing for the purposes set forth~~
32 ~~above in this chapter.~~

33 ~~**42-64-3. Definitions.**— As used in this chapter, the following words and terms shall have~~
34 ~~the following meanings, unless the context indicates another or different meaning or intent:~~

1 ~~(1) "Administrative penalty" means a monetary penalty not to exceed the civil penalty~~
2 ~~specified in section 42-64-9.2 of this chapter.~~

3 ~~(2) "Airport facility" means developments consisting of runways, hangars, control~~
4 ~~towers, ramps, wharves, bulkheads, buildings, structures, parking areas, improvements, facilities,~~
5 ~~or other real or personal property necessary, convenient, or desirable for the landing, taking off,~~
6 ~~accommodation, and servicing of aircraft of all types, operated by carriers engaged in the~~
7 ~~transportation of passengers or cargo, or for the loading, unloading, interchange, or transfer of the~~
8 ~~passengers or their baggage, or the cargo, or otherwise for the accommodation, use or~~
9 ~~convenience of the passengers or the carriers or their employees (including related facilities and~~
10 ~~accommodations at sites removed from landing fields and other landing areas), or for the landing,~~
11 ~~taking off, accommodation, and servicing of aircraft owned or operated by persons other than~~
12 ~~carriers. It also means facilities providing access to an airport facility, consisting of rail, rapid~~
13 ~~transit, or other forms of mass transportation which furnish a connection between the air terminal~~
14 ~~and other points within the state, including appropriate mass transportation terminal facilities at~~
15 ~~and within the air terminal itself and suitable offsite facilities for the accommodation of air~~
16 ~~passengers, baggage, mail, express, freight, and other users of the connecting facility.~~

17 ~~(3) "BOCA code" means the BOCA basic building code published by building officials~~
18 ~~& code administrators international, inc., as the code may from time to time be promulgated by~~
19 ~~the building officials & code administrators international, inc.~~

20 ~~(4) "Bonds" and "notes" means the bonds, notes, securities, or other obligations or~~
21 ~~evidences of indebtedness issued by the corporation pursuant to this chapter, all of which shall be~~
22 ~~issued under the name of and known as obligations of the "Rhode Island economic development~~
23 ~~corporation."~~

24 ~~(5) "Civic facility" means any real or personal property designed and intended for the~~
25 ~~purpose of providing facilities for educational, cultural, community, or other civic purposes.~~

26 ~~(6) "Compliance schedule" means a schedule of remedial measures including an~~
27 ~~enforceable sequence of actions or operations leading to compliance with an effluent limitation or~~
28 ~~any other limitation, prohibition or standard.~~

29 ~~(7) "Corporation," "port authority", or "authority" means the governmental agency and~~
30 ~~public instrumentality, formerly known as the "Rhode Island port authority and economic~~
31 ~~development corporation" and renamed the "Rhode Island economic development corporation,"~~
32 ~~authorized, created, and established pursuant to section 42-64-4, or any subsidiary corporation~~
33 ~~thereof which is established pursuant to section 42-64-7.1.~~

34 ~~(8) "Director" means the executive director of the Rhode Island economic development~~

1 ~~corporation.~~

2 ~~(9) "Federal land" means real property within the state, now acquired or hereafter~~
3 ~~acquired by the Rhode Island economic development corporation which was formerly owned by~~
4 ~~the United States government, or any agency or instrumentality thereof, including without~~
5 ~~limiting the generality of the foregoing, any and all real property now or formerly owned or used~~
6 ~~by the United States government in the towns of North Kingstown, Portsmouth, Middletown, and~~
7 ~~Charlestown and the city of Newport as military installations or for other purposes related to the~~
8 ~~national defense. Without limiting the generality of the foregoing, federal land shall also mean~~
9 ~~and include certain land in the town of North Kingstown, or any portion thereof, which has or~~
10 ~~shall revert to the state pursuant to the provisions of Public Laws 1939, chapter 696 and is now or~~
11 ~~hereafter acquired by the corporation from the state.~~

12 ~~(10) "Industrial facility" means any real or personal property, the demolition, removal,~~
13 ~~relocation, acquisition, expansion, modification, alteration, or improvement of existing buildings,~~
14 ~~structures, or facilities, the construction of new buildings, structures, or facilities, the~~
15 ~~replacement, acquisition, modification, or renovation of existing machinery and equipment, or the~~
16 ~~acquisition of new machinery and equipment, or any combination of the United States, which~~
17 ~~shall be suitable for manufacturing, research, production, processing, agriculture, and marine~~
18 ~~commerce, or warehousing; or convention centers, trade centers, exhibition centers, or offices~~
19 ~~(including offices for the government of the United States or any agency, department, board,~~
20 ~~bureau, corporation, or other instrumentality of the United States, or for the state or any state~~
21 ~~agency, or for any municipality); or facilities for other industrial, commercial or business~~
22 ~~purposes of every type and description; and facilities appurtenant or incidental to the foregoing,~~
23 ~~including headquarters or office facilities, whether or not at the location of the remainder of the~~
24 ~~facility, warehouses, distribution centers, access roads, sidewalks, utilities, railway sidings,~~
25 ~~trucking, and similar facilities, parking areas, waterways, dockage, wharfage, and other~~
26 ~~improvements necessary or convenient for the construction, development, maintenance, and~~
27 ~~operation of those facilities.~~

28 ~~(11) "Local governing body" means any town or city council, commission, or other~~
29 ~~elective governing body now or hereafter vested by state statute, charter, or other law, with~~
30 ~~jurisdiction to initiate and adopt local ordinances, whether or not these local ordinances require~~
31 ~~the approval of the elected or appointed chief executive officer or other official or body to~~
32 ~~become effective.~~

33 ~~(12) "Local redevelopment corporation" means any agency or corporation created and~~
34 ~~existing pursuant to the provisions of chapter 31 of title 45.~~

1 ~~(13) "Municipality" means any city or town within the state now existing or hereafter~~
2 ~~created, or any state agency.~~

3 ~~(14) "Parent corporation" means, when used in connection with a subsidiary corporation~~
4 ~~established pursuant to section 42-64-7.1, the governmental agency and public instrumentality~~
5 ~~created and established pursuant to section 42-64-4.~~

6 ~~(15) "Personal property" means all tangible personal property, new or used, including,~~
7 ~~without limiting the generality of the foregoing, all machinery, equipment, transportation~~
8 ~~equipment, ships, aircraft, railroad rolling stock, locomotives, pipelines, and all other things and~~
9 ~~rights usually included within that term. "Personal property" also means and includes any and all~~
10 ~~interests in the property which are less than full title, such as leasehold interests, security~~
11 ~~interests, and every other interest or right, legal or equitable.~~

12 ~~(16) "Pollutant" means any material or effluent which may alter the chemical, physical,~~
13 ~~biological or radiological characteristics or integrity of water, including but not limited to,~~
14 ~~dredged spoil, solid waste, incinerator residue, sewage, garbage, sewage sludge, munitions,~~
15 ~~chemical wastes, biological materials, radioactive materials, heat, wrecked or discarded~~
16 ~~equipment, cellar dirt, or industrial, municipal, agricultural or other waste petroleum or petroleum~~
17 ~~products, including, but not limited to, oil.~~

18 ~~(17) "Pollution" means the discharge of any gaseous, liquid, or solid substance or~~
19 ~~combination thereof (including noise) into the air, water, or land which affects the physical,~~
20 ~~chemical, or biological properties (including temperature) of the air, water, or land in a manner or~~
21 ~~to an extent which renders or is likely to render the air, water, or land harmful or inimical to the~~
22 ~~public health, safety, or welfare, or to animal, bird, or aquatic life, or to the use of the air or water~~
23 ~~for domestic, industrial, or agricultural purposes or recreation including the man-made or man-~~
24 ~~induced alteration of the chemical, physical, biological or radiological integrity of water.~~

25 ~~(18) "Pollution control facility" means any land or interest in land, the demolition,~~
26 ~~removal, relocation, acquisition, expansion, modification, alteration, or improvement of existing~~
27 ~~buildings, structures, or facilities, the construction of new buildings, structures, or facilities, the~~
28 ~~replacement, modification, or renovation of existing machinery and equipment, or the acquisition~~
29 ~~of new machinery and equipment, or any combination thereof, having to do with or the purpose~~
30 ~~of which is the abatement, control, or prevention of pollution, including industrial pollution, and~~
31 ~~all real and personal property incidental to that facility.~~

32 ~~(19) "Port facility" means harbors, ports, and all real and personal property used in~~
33 ~~connection therewith, including, but not limited to, waterways, channels, wharves, docks, yards,~~
34 ~~bulkheads, slips, basins, pipelines, ships, boats, railroads, trucks, and other motor vehicles,~~

1 ~~aircraft, parking areas, shipyards, piers, quays, elevators, compressors, loading and unloading~~
2 ~~facilities, storage facilities, and warehouses of every type, buildings and facilities used in the~~
3 ~~manufacturing, processing, assembling, storing, or handling of any produce or products, other~~
4 ~~structures and facilities necessary for the convenient use of the harbors and seaports, including~~
5 ~~dredged approaches, railways, railroad terminals, side tracks, airports, roads, highways, tunnels,~~
6 ~~viaducts, bridges, and other approaches, useful in connection therewith, and any other shipping or~~
7 ~~transportation facility useful in the operation of a port or harbor.~~

8 ~~(20) "Project" or "port project" means the acquisition, ownership, operation,~~
9 ~~construction, reconstruction, rehabilitation, improvement, development, sale, lease, or other~~
10 ~~disposition of, or the provision of financing for, any real or personal property (by whomever~~
11 ~~owned) or any interests in real or personal property, including without limiting the generality of~~
12 ~~the foregoing, any port facility, recreational facility, industrial facility, airport facility, pollution~~
13 ~~control facility, utility facility, solid waste disposal facility, civic facility, residential facility,~~
14 ~~water supply facility, energy facility or renewable energy facility, or any other facility, or any~~
15 ~~combination of two (2) or more of the foregoing, or any other activity undertaken by the~~
16 ~~corporation.~~

17 ~~(21) "Project cost" means the sum total of all costs incurred by the Rhode Island~~
18 ~~economic development corporation in carrying out all works and undertakings, which the~~
19 ~~corporation deems reasonable and necessary for the development of a project. These shall~~
20 ~~include, but are not necessarily limited to, the costs of all necessary studies, surveys, plans, and~~
21 ~~specifications, architectural, engineering, or other special services, acquisition of land and any~~
22 ~~buildings on the land, site preparation and development, construction, reconstruction,~~
23 ~~rehabilitation, improvement, and the acquisition of any machinery and equipment or other~~
24 ~~personal property as may be deemed necessary in connection with the project (other than raw~~
25 ~~materials, work in process, or stock in trade); the necessary expenses incurred in connection with~~
26 ~~the initial occupancy of the project; an allocable portion of the administrative and operating~~
27 ~~expenses of the corporation; the cost of financing the project, including interest on all bonds and~~
28 ~~notes issued by the corporation to finance the project from the date thereof to one year from the~~
29 ~~date when the corporation shall deem the project substantially occupied; and the cost of those~~
30 ~~other items, including any indemnity or surety bonds and premiums on insurance, legal fees, real~~
31 ~~estate brokers and agent fees, fees and expenses of trustees, depositories, and paying agent for~~
32 ~~bonds and notes issued by the Rhode Island economic development corporation, including~~
33 ~~reimbursement to any project user for any expenditures as may be allowed by the corporation (as~~
34 ~~would be costs of the project under this section had they been made directly by the corporation);~~

1 ~~and relocation costs, all as the corporation shall deem necessary.~~

2 ~~(22) "Project user" means the person, company, corporation, partnership, or commercial~~
3 ~~entity, municipality, state, or United States of America who shall be the user of, or beneficiary of,~~
4 ~~a port project.~~

5 ~~(23) "Real property" means lands, structures (new or used), franchises, and interests in~~
6 ~~land, including lands under water, and riparian rights, space rights, and air rights, and all other~~
7 ~~things and rights usually included within the term. "Real property" shall also mean and include~~
8 ~~any and all interests in that property less than fee simple, such as easements, incorporeal~~
9 ~~hereditaments, and every estate, interest or right, legal or equitable, including terms for years and~~
10 ~~liens thereon by way of judgments, mortgages or otherwise, and also all claims for damages to~~
11 ~~that real property.~~

12 ~~(24) "Recreational facility" means any building, development, or improvement, provided~~
13 ~~that building, facility, development, or improvement is designed in whole or in part to attract~~
14 ~~tourists to the state or to provide essential overnight accommodations to transients visiting this~~
15 ~~state, including, without limiting in any way the generality of the foregoing, marinas, beaches,~~
16 ~~bathing facilities, ski facilities, convention facilities, hotels, motels, golf courses, camp grounds,~~
17 ~~arenas, theatres, lodges, guest cottages, and all types of real or personal property related thereto as~~
18 ~~may be determined from time to time by the corporation.~~

19 ~~(25) "Revenues" means: (i) with respect to any project, the rents, fees, tolls, charges,~~
20 ~~installment payments, repayments, and other income or profit derived from a project or a~~
21 ~~combination of projects pursuant to any lease, conditional sales contract, installment sales~~
22 ~~contract, loan agreement, or other contract or agreement, or any combination thereof, and (ii) any~~
23 ~~receipts, fees, payments, moneys, revenues or other payments received or to be received by the~~
24 ~~corporation in the exercise of its corporate powers under this chapter, including, without~~
25 ~~limitation, loan repayments, grants, aid, appropriations and other assistance for the state, the~~
26 ~~United States or any corporation, department or instrumentality of either or of a political~~
27 ~~subdivision thereof, bond proceeds, investment earnings, insurance proceeds, amounts in reserves~~
28 ~~and other funds and accounts established by or pursuant to this chapter or in connection with the~~
29 ~~issuance of bonds, and any other taxes, assessments, fees, charges, awards or other income or~~
30 ~~amounts received or receivable by the corporation.~~

31 ~~(26) "Rule or regulation" means any directive promulgated by the Rhode Island~~
32 ~~economic development corporation not inconsistent with the laws of the United States or the~~
33 ~~state, for the improvement of navigation and commerce or other project purposes and shall~~
34 ~~include, but not be limited to, charges, tolls, rates, rentals, and security provisions fixed or~~

1 ~~established by the corporation.~~

2 ~~(27) "Sewage" shall be construed to mean the same as "pollutant" as defined in section~~
3 ~~42-64-3(e) above.~~

4 ~~(28) "Sewage treatment facility" means the sewage treatment plant, structure, combined~~
5 ~~sewer overflows, equipment, interceptors, mains, pumping stations and other property, real,~~
6 ~~personal or mixed, for the treatment, storage, collection, transporting or disposal of sewage, or~~
7 ~~any property or system to be used in whole or in part for any of the aforesaid purposes located or~~
8 ~~operated within the boundaries of the Quonset Point/Davisville Industrial Park, or utilized by the~~
9 ~~corporation for the transport, collection, treatment, storage or disposal of waste.~~

10 ~~(29) "Solid waste" means garbage, refuse, and other discarded materials, including, but~~
11 ~~not limited to, solid waste materials resulting from industrial, recreational, utility, and commercial~~
12 ~~enterprises, hotels, apartments, or any other public building or private building, or agricultural, or~~
13 ~~residential activities.~~

14 ~~(30) "Solid waste disposal facility" means any real or personal property, related to or~~
15 ~~incidental to any project, which is designed or intended or designated for the purpose of treating,~~
16 ~~compacting, composting, or disposing of solid waste materials, including treatment, compacting,~~
17 ~~composting, or disposal plants, site and equipment furnishings thereof, and their appurtenances.~~

18 ~~(31) "Source" means any building, structure, facility or installation from which there is~~
19 ~~or may be the discharge of sewage.~~

20 ~~(32) "State" means the state of Rhode Island and Providence Plantations.~~

21 ~~(33) "State agency" means any office, department, board, commission, bureau, division,~~
22 ~~authority, or public corporation, agency or instrumentality of the state.~~

23 ~~(34) "State guide plan" means the plan adopted pursuant to section 42-11-10, which~~
24 ~~establishes the statewide planning program.~~

25 ~~(35) "Utility facility" means any real or personal property designed, intended or utilized~~
26 ~~for generating, manufacturing, producing, storing, transmitting, distributing, delivering, or~~
27 ~~furnishing natural or manufactured gas, steam, electrical, or nuclear energy, heat, light, or power~~
28 ~~directly or indirectly to or for any project, project user, or for the public, the collection and~~
29 ~~disposal of storm and sanitary sewage; any railroads necessary or desirable for the free flow of~~
30 ~~commerce to and from projects; any roads, highways, bridges, tunnels, viaducts, or other~~
31 ~~crossings necessary or desirable for the free flow of commerce to and from projects, and any~~
32 ~~public transportation systems or facilities, including, but not limited to, bus, truck, ferry, and~~
33 ~~railroad terminals, depots, tracked vehicles, and other rolling stock and ferries; and any~~
34 ~~appurtenances, equipment, and machinery or other personal property necessary or desirable for~~

1 ~~the utilization thereof.~~

2 ~~(36) "Water supply facility" means any real or personal property, or any combination~~
3 ~~thereof, related to or incidental to any project, designed, intended, or utilized for the furnishing of~~
4 ~~water for domestic, industrial, irrigation, or other purposes and including artesian wells,~~
5 ~~reservoirs, dams, related equipment, and pipelines, and other facilities.~~

6 ~~(37) "Renewable energy facility" means any real or personal property, or any~~
7 ~~combination thereof, related to, or incidental to, any project, designed, intended, or utilized for an~~
8 ~~eligible renewable energy resource that meets the criteria set forth in subsections 39-26-5(a) and~~
9 ~~39-26-5(e).~~

10 ~~**42-64-4. Creation.** (a) There is authorized, created, and established a public~~
11 ~~corporation of the state having a distinct legal existence from the state and not constituting a~~
12 ~~department of state government, which is a governmental agency and public instrumentality of~~
13 ~~the state, to be known as the "Rhode Island economic development corporation", and which may~~
14 ~~be referred to as the "economic development corporation", with those powers that are set forth in~~
15 ~~this chapter, for the purposes of acquiring and developing real and personal property, and~~
16 ~~providing financing to others as set forth in this chapter, providing and promoting and~~
17 ~~encouraging the preservation, expansion and sound development of new and existing industry,~~
18 ~~business, commerce, agriculture, tourism, recreational, and renewable energy facilities,~~
19 ~~promoting thereby the economic development of the state and the general welfare of its citizens.~~

20 ~~(b) The exercise by the corporation of the powers conferred by this chapter shall be~~
21 ~~deemed and held to be the performance of an essential governmental function of the state for~~
22 ~~public purposes. It is the intent of the general assembly by the passage of this chapter to vest in~~
23 ~~the corporation all powers, authority, rights, privileges, and titles which may be necessary to~~
24 ~~enable it to accomplish the purposes herein set forth, and this chapter and the powers granted~~
25 ~~hereby shall be liberally construed in conformity with those purposes.~~

26 ~~(c) The corporation and its corporate existence shall continue until terminated by law or~~
27 ~~until the corporation shall cease entirely and continuously to conduct or be involved in any~~
28 ~~business whatsoever in furtherance of its purposes; provided, that no termination shall take effect,~~
29 ~~so long as the corporation shall have bonds, notes, or other obligations outstanding, unless~~
30 ~~adequate provision shall have been made for the payment thereof pursuant to the documents~~
31 ~~securing the obligations or to the terminating law. Upon termination of the existence of the~~
32 ~~corporation, all of its rights and properties shall pass to and be vested in the state. At no time shall~~
33 ~~the assets or other property of the corporation inure to the benefit of any person or other~~
34 ~~corporation or entity.~~

1 ~~**42-64-5. Purposes.** --- The Rhode Island economic development corporation is~~
2 ~~authorized, created, and established as the state's lead agency for economic development~~
3 ~~throughout Rhode Island for the following purposes:~~

4 ~~(1) To promote and encourage the preservation, expansion, and sound development of~~
5 ~~new and existing industry, business, commerce, agriculture, tourism, and recreational facilities in~~
6 ~~the state, which will promote the economic development of the state and the general welfare of its~~
7 ~~citizens; and~~

8 ~~(2) With respect to real property other than federal land or land related to federal land, to~~
9 ~~undertake any project, except a residential facility; and~~

10 ~~(3) With respect to federal land or land related to federal land, to undertake any project,~~
11 ~~except as those responsibilities are assigned to the Quonset Development Corporation.~~

12 ~~**42-64-6. General powers.** --- (a) Except to the extent inconsistent with any specific~~
13 ~~provision of this chapter, the Rhode Island economic development corporation shall have the~~
14 ~~power:~~

15 ~~(1) To sue and be sued, complain and defend, in its corporate name.~~

16 ~~(2) To have a seal, which may be altered at pleasure and to use the seal by causing it, or~~
17 ~~a facsimile of the seal, to be impressed or affixed, or in any other manner reproduced.~~

18 ~~(3) To purchase, take, receive, lease, or otherwise acquire, own, hold, improve, use, and~~
19 ~~otherwise deal in and with, real or personal property, or any interest in real or personal property,~~
20 ~~wherever situated.~~

21 ~~(4) To sell, convey, mortgage, pledge, lease, exchange, transfer, and otherwise dispose of~~
22 ~~all or any part of its property and assets for any consideration and upon any terms and conditions~~
23 ~~as the corporation shall determine.~~

24 ~~(5) To make contracts and guarantees and incur liabilities, borrow money at any rates of~~
25 ~~interest as the corporation may determine.~~

26 ~~(6) To make and execute agreements of lease, conditional sales contracts, installment~~
27 ~~sales contracts, loan agreements, mortgages, construction contracts, operation contracts, and other~~
28 ~~contracts and instruments necessary or convenient in the exercise of the powers and functions of~~
29 ~~the corporation granted by this chapter.~~

30 ~~(7) To lend money for its purposes, invest and reinvest its funds, and at its option to take~~
31 ~~and hold real and personal property as security for the payment of funds so loaned or invested.~~

32 ~~(8) To acquire or contract to acquire, from any person, firm, corporation, municipality,~~
33 ~~the federal government, or the state, or any agency of either the federal government or the state,~~
34 ~~by grant, purchase, lease, gift, condemnation, or otherwise, or to obtain options for the acquisition~~

1 of any property, real or personal, improved or unimproved, and interests in land less than the fee
2 thereof; and to own, hold, clear, improve, develop, and rehabilitate, and to sell, assign, exchange,
3 transfer, convey, lease, mortgage, or otherwise dispose or encumber that property for the
4 purposes of carrying out the provisions and intent of this chapter, for any consideration as the
5 corporation shall determine.

6 ~~(9) To conduct its activities, carry on its operations, and have offices and exercise the~~
7 ~~powers granted by this chapter, within or outside of the state.~~

8 ~~(10) To elect or appoint officers and agents of the corporation, and define their duties~~
9 ~~and fix their compensation.~~

10 ~~(11) To make and alter by laws, not inconsistent with this chapter, for the administration~~
11 ~~and regulation of the affairs of the corporation, and those by laws may contain provisions~~
12 ~~indemnifying any person who is or was a director, officer, employee, or agent of the corporation,~~
13 ~~or is or was serving at the request of the corporation as a director, officer, employee, or agent of~~
14 ~~another corporation, partnership, joint venture, trust, or other enterprise, in the manner and to the~~
15 ~~extent provided in section 7-1.2-814 of the business corporation act.~~

16 ~~(12) To be a promoter, partner, member, associate, or manager of any partnership,~~
17 ~~enterprise, or venture.~~

18 ~~(13) To have and exercise all powers necessary or convenient to effect its purposes;~~
19 ~~provided, however, that the corporation shall not have any power to create, empower or otherwise~~
20 ~~establish any corporation, subsidiary corporation, corporate body, any form of partnership, or any~~
21 ~~other separate entity without the express approval and authorization of the general assembly.~~

22 ~~(b) Express approval and authorization of the general assembly shall be deemed to have~~
23 ~~been given for all legal purposes on July 1, 1995 for the creation and lawful management of a~~
24 ~~subsidiary corporation created for the management of the Quonset Point/Davisville Industrial~~
25 ~~Park, that subsidiary corporation being managed by a board of directors, the members of which~~
26 ~~shall be constituted as follows: (1) two (2) members who shall be appointed by the town council~~
27 ~~of the town of North Kingstown; (2) two (2) members who shall be residents of the town of North~~
28 ~~Kingstown appointed by the governor; (3) four (4) members who shall be appointed by the~~
29 ~~governor; (4) the chairperson, who shall be the executive director of the Rhode Island economic~~
30 ~~development corporation; and (5) non-voting members who shall be the members of the general~~
31 ~~assembly whose districts are comprised in any part by areas located within the town of North~~
32 ~~Kingstown.~~

33 ~~The approval and authorization provided herein shall terminate upon the establishment~~
34 ~~of the Quonset Development Corporation as provided for in chapter 64.10 of this title.~~

1 ~~**42-64-7. Additional general powers.** -- In addition to the powers enumerated in section~~
2 ~~42-64-6, except to the extent inconsistent with any specific provision of this chapter, the Rhode~~
3 ~~Island economic development corporation shall have power:~~

4 ~~(1) To undertake the planning, development, construction, financing, management,~~
5 ~~operation of any project, and all activities in relation thereto.~~

6 ~~(2) (i) To sell, mortgage, lease, exchange, transfer, or otherwise dispose of or encumber~~
7 ~~any port project, (or in the case of a sale, to accept a purchase money mortgage in connection~~
8 ~~with any port project) or to grant options for any purposes with respect to any real or personal~~
9 ~~property or interest in real or personal property, all of the foregoing for consideration as the~~
10 ~~corporation shall determine. Any lease by the corporation to another party may be for any part of~~
11 ~~the corporation's property, real or personal, for any period, upon any terms or conditions, with or~~
12 ~~without an option on the part of the lessee to purchase any or all of the leased property for any~~
13 ~~consideration, at or after the retirement of all indebtedness incurred by the corporation on account~~
14 ~~thereof, as the corporation shall determine.~~

15 ~~(ii) Without limiting the generality of the foregoing, the corporation is expressly~~
16 ~~empowered to lease or sell any part of the real or personal property owned or controlled by the~~
17 ~~corporation to the state, or any department of the state or to any municipality. The provisions of~~
18 ~~this section or of any other laws of this state (other than this chapter) restricting the power of the~~
19 ~~state, its departments or any municipality, to lease or sell property, or requiring or prescribing~~
20 ~~publication of notice of intention to lease or sell, advertising for bids, the terms of contracts of~~
21 ~~lease or sale, that would in any manner interfere with the purpose of this section, which is to~~
22 ~~provide for the mutual cooperation by and between the corporation and the state, its departments~~
23 ~~or any municipality, to the fullest extent possible, are not applicable to leases and sales made~~
24 ~~pursuant to this section.~~

25 ~~(3) To prepare or cause to be prepared plans, specifications, designs, and estimates of~~
26 ~~costs for the construction, reconstruction, rehabilitation, improvement, alteration, or repair of any~~
27 ~~project, and from time to time to modify those plans, specifications, designs, or estimates.~~

28 ~~(4) To manage any project, whether then owned or leased by the corporation, and to~~
29 ~~enter into agreements with the state or any municipality or any agency or their instrumentalities,~~
30 ~~or with any person, firm, partnership, or corporation, either public or private, for the purpose of~~
31 ~~causing any project to be managed.~~

32 ~~(5) To provide advisory, consultative, training, and educational services, technical~~
33 ~~assistance, and advice to any person, firm, partnership, or corporation, whether it is public or~~
34 ~~private, in order to carry out the purposes of this chapter.~~

1 ~~(6) Subject to the provisions of any contract with note holders or bond holders to consent~~
2 ~~to the modification, with respect to rate of interest, time of payments of any installment of~~
3 ~~principal or interest, security or any other term of any mortgage, mortgage loan, mortgage loan~~
4 ~~commitment, contract, or agreement of any kind to which the corporation is a party.~~

5 ~~(7) In connection with any property on which it has made a mortgage loan, to foreclose~~
6 ~~on that property or commence an action to protect or enforce any right conferred upon it by law,~~
7 ~~mortgage, contract, or other agreement and to bid for and purchase the property at any foreclosure~~
8 ~~or any other sale, or to acquire or take possession of the property; and in that event the~~
9 ~~corporation may complete, administer, pay the principal of, or interest on any obligations incurred~~
10 ~~in connection with the property, dispose of, and otherwise deal with the property in a manner as~~
11 ~~may be necessary or desirable to protect the interest of the corporation therein.~~

12 ~~(8) As security for the payment of principal and interest on any bonds or notes or any~~
13 ~~agreements made in connection therewith, to mortgage and pledge any or all of its projects and~~
14 ~~property, whether then owned or thereafter acquired, and to pledge the revenues and receipts from~~
15 ~~all or part thereof, and to assign or pledge the leases, sales contracts or loan agreements or other~~
16 ~~agreements on any portion or all of its projects and property and to assign or pledge the income~~
17 ~~received by virtue of the lease, sales contracts, loan agreements or other agreements.~~

18 ~~(9) To invest any funds of the corporation, including funds held in reserve or sinking~~
19 ~~funds, or any moneys not required for immediate use or disbursement at the discretion of the~~
20 ~~corporation, in: (i) obligations of the state or the United States, (ii) obligations of the principal~~
21 ~~and interest of which are guaranteed by the state or the United States, (iii) obligations of agencies~~
22 ~~and instrumentalities of the state or the United States, or (iv) certificates of deposits of banks and~~
23 ~~trust companies or shares of building loan associations organized under the laws of the state or~~
24 ~~doing business in the state or (v) any obligations, securities, and other investments as shall be~~
25 ~~specified in resolutions of the corporation.~~

26 ~~(10) To engage the services of consultants on a contract basis for rendering professional~~
27 ~~and technical assistance and advice, and to employ architects, engineers, attorneys, accountants,~~
28 ~~construction, and financial experts and any other advisors, consultants, and agents as may be~~
29 ~~necessary in his or her judgment, and to fix their compensation.~~

30 ~~(11) To contract for and to accept any gifts or grants or loans or funds or property or~~
31 ~~financial or other assistance in any form from the United States or any agency or instrumentality~~
32 ~~of the United States or from the state or any agency or instrumentality of the state or from any~~
33 ~~other source and to comply, subject to the provisions of this chapter, with the terms and~~
34 ~~conditions of this contract.~~

1 ~~(12) To enter into agreements with any municipality or political subdivision, either~~
2 ~~directly or on behalf of any other party which holds legal title to all or any portion of a project as~~
3 ~~the lessee from the corporation designated pursuant to section 42-64-20(c), providing that the~~
4 ~~corporation or the lessee shall pay annual sums in lieu of taxes to the municipality or political~~
5 ~~subdivision of the state in respect to any real or personal property which is owned by the~~
6 ~~corporation or the lessee and is located in the municipality or political subdivision.~~

7 ~~(13) To borrow money and to issue negotiable bonds and notes, and to provide for the~~
8 ~~rights of the holders of these bonds and notes, for the purpose of providing funds to pay all or any~~
9 ~~part of the cost of any port project or for the purpose of refunding any of these bonds issued.~~

10 ~~(14) To construct, acquire, own, repair, develop, operate, maintain, extend, and improve,~~
11 ~~rehabilitate, renovate, furnish, and equip one or more port projects and to pay all or any part of~~
12 ~~the costs of these bonds and notes from the proceeds of bonds of the corporation or from any~~
13 ~~contribution, gift, or donation or other funds made available to the corporation for those purposes.~~

14 ~~(15) To fix, charge and collect rents, fees, tolls, and charges for the use of any port~~
15 ~~project and to alter and investigate rates, and practices of charging, which affect port projects so~~
16 ~~as to increase commerce in the state.~~

17 ~~(16) To prescribe rules and regulations deemed necessary or desirable to carry out the~~
18 ~~purposes of this chapter including rules and regulations to insure maximum use and proper~~
19 ~~operation of port projects.~~

20 ~~(17) To establish penalties for violations of any order, rule, or regulation of the~~
21 ~~corporation, and a method of enforcing these penalties.~~

22 ~~(18) To develop, maintain, and operate foreign trade zones under those terms and~~
23 ~~conditions that may be prescribed by law.~~

24 ~~(19) To impose administrative penalties in accordance with the provisions of section 42-~~
25 ~~64-9.2.~~

26 ~~(20) To make assessments and impose reasonable and just user charges, and to pay for~~
27 ~~those expenses that may be required by law or as may be determined by the corporation to be~~
28 ~~necessary for the maintenance and operation of the sewage treatment facility.~~

29 ~~(21) To establish a sewage pretreatment program, and to require as a condition to the~~
30 ~~grant or re-issuance of any approval, license, or permit required under the program that the person~~
31 ~~applying for the approval, license or permit, pay to the corporation a reasonable fee based on the~~
32 ~~cost of reviewing and acting upon the application and based on the costs of implementing the~~
33 ~~program. In addition, where a violation of any of the provisions of this title or any permit, rule,~~
34 ~~regulation, or order issued pursuant to this title have occurred, the violator shall reimburse the~~

1 corporation for the actual costs of implementing and enforcing the terms of the permit, rule,
2 regulation or order as a condition to the grant or re-issuance of any approval.

3 ~~(22) To assist urban communities revitalize their local economies.~~

4 ~~(23) To provide assistance to minority businesses and to neighborhoods where there is
5 insufficient economic and business investment.~~

6 ~~(24) To support and assist entrepreneurial activity by minorities and by low and
7 moderate income persons.~~

8 ~~(25) To issue bonds and notes of the type and for those projects and for those purposes
9 specified in any Joint Resolution of the General Assembly adopted by the Rhode Island house of
10 representatives and the Rhode Island senate; pursuant to section 18 of title 35 of the general laws
11 entitled "the Rhode Island Public Corporation Debt Management Act"; and to make such
12 determinations, enter into such agreements, to deliver such instruments and to take such other
13 actions as it shall deem necessary or desirable to effectuate the financing of such projects.~~

14 ~~**42-64-7.1. Subsidiaries.** -- (a) (1) The parent corporation shall have the right to exercise
15 and perform its powers and functions, or any of them, through one or more subsidiary
16 corporations whose creation shall be approved and authorized by the general assembly.~~

17 ~~(2) (i) Express approval and authorization of the general assembly shall be deemed to
18 have been given for all legal purposes on July 1, 1995 for the creation and lawful management of
19 a subsidiary corporation created for the management of the Quonset Point/Davisville Industrial
20 Park, that subsidiary corporation being managed by a board of directors, the members of which
21 shall be constituted as follows: (A) two (2) members who shall be appointed by the town council
22 of the town of North Kingstown; (B) two (2) members who shall be residents of the town of
23 North Kingstown appointed by the governor; (C) four (4) members who shall be appointed by the
24 governor; (D) the chairperson, who shall be the executive director of the Rhode Island economic
25 development corporation; and (E) non-voting members, who shall include the members of the
26 general assembly whose districts are comprised in any part by areas located within the town of
27 North Kingstown and one non-voting member who shall be a resident of the town of Jamestown,
28 appointed by the town council of the town of Jamestown. Upon receipt of approval and
29 authorization from the general assembly, the parent corporation by resolution of the board of
30 directors may direct any of its directors, officers, or employees to create subsidiary corporations
31 pursuant to chapter 1.2 or 6 of title 7 or in the manner described in subsection (b); provided, that
32 the parent corporation shall not have any power or authority to create, empower or otherwise
33 establish any corporation, subsidiary corporation, corporate body or any form of partnership or
34 any other separate entity, without the express approval and authorization of the general assembly.~~

1 ~~(ii) The approval and authorization provided herein shall terminate upon the~~
2 ~~establishment of the Quonset Development Corporation as provided for in chapter 64.10 of this~~
3 ~~title.~~

4 ~~(iii) The Quonset Development Corporation shall be deemed a subsidiary of the Rhode~~
5 ~~Island economic development corporation:~~

6 ~~(A) As set forth in section 42-64.10-6(c); and~~

7 ~~(B) Insofar as it exercises any powers and duties delegated to it by the corporation~~
8 ~~pursuant to this chapter for any project other than on real and personal property owned, leased or~~
9 ~~under the control of the corporation located in the town of North Kingstown, and the corporation~~
10 ~~shall be deemed to have authority to delegate any of its powers, with the exception of the power~~
11 ~~to issue any form of negotiable bonds or notes and the power of eminent domain, in order to~~
12 ~~accomplish the purposes of chapter 64.10 of this title; provided, however, that the corporation~~
13 ~~may, as provided for in this chapter, issue bonds or exercise the power of eminent domain on~~
14 ~~behalf of the Quonset Development Corporation or to undertake a project of the Quonset~~
15 ~~Development Corporation.~~

16 ~~(b) As used in this section, "subsidiary public corporation" means a corporation created~~
17 ~~pursuant to the provisions of this section. The person or persons directed by the resolution~~
18 ~~referred to in subsection (a) shall prepare articles of incorporation setting forth: (1) the name of~~
19 ~~the subsidiary public corporation; (2) the period of duration, which may be perpetual; (3) the~~
20 ~~purpose or purposes for which the subsidiary public corporation is organized which shall not be~~
21 ~~more extensive than the purposes of the corporation set forth in section 42-64-5; (4) the number~~
22 ~~of directors (which may, but need not be, more than one) constituting the initial board of directors~~
23 ~~and their names and business or residence addresses; (5) the name and business or residence~~
24 ~~address of the person preparing the articles of incorporation; (6) the date when corporate~~
25 ~~existence shall begin (which shall not be earlier than the filing of the articles of incorporation~~
26 ~~with the secretary of state as provided in this subsection); (7) any provision, not inconsistent with~~
27 ~~law, which the board of directors elect to set forth in the articles of incorporation for the~~
28 ~~regulation of the internal affairs of the subsidiary public corporation; and (8) a reference to the~~
29 ~~form of authorization and approval by the general assembly and to the resolution of the board of~~
30 ~~directors authorizing the preparation of the articles of incorporation. Duplicate originals of the~~
31 ~~articles of incorporation shall be delivered to the secretary of state. If the secretary of state finds~~
32 ~~that the articles of incorporation conform to the provisions of this subsection, the secretary shall~~
33 ~~endorse on each of the duplicate originals the word "Filed," and the month, day and year of the~~
34 ~~filing; file one of the duplicate originals in his or her office; and a certificate of incorporation to~~

1 ~~which the secretary shall affix the other duplicate original. No filing fees shall be payable upon~~
2 ~~the filing of articles of incorporation. Upon the issuance of the certificate of incorporation or upon~~
3 ~~a later date specified in the articles of incorporation, the corporate existence shall begin and the~~
4 ~~certificate of incorporation shall be conclusive evidence that all conditions precedent required to~~
5 ~~be performed have been complied with and that the subsidiary public corporation has been duly~~
6 ~~and validly incorporated under the provisions hereof. The parent corporation may transfer to any~~
7 ~~subsidiary public corporation any moneys, real, personal, or mixed property or any project in~~
8 ~~order to carry out the purposes of this chapter. Each subsidiary public corporation shall have all~~
9 ~~the powers, privileges, rights, immunities, tax exemptions, and other exemptions of the parent~~
10 ~~corporation except to the extent that the articles of incorporation of the subsidiary public~~
11 ~~corporation shall contain an express limitation and except that the subsidiary public corporation~~
12 ~~shall not have the condemnation power contained in section 42-64-9, nor shall it have the powers~~
13 ~~contained in, or otherwise be subject to, the provisions of section 42-64-12 and section 42-64-~~
14 ~~13(a), nor shall it have the power to create, empower or otherwise establish any corporation,~~
15 ~~subsidiary corporation, corporate body, any form of partnership, or any other separate entity,~~
16 ~~without the express approval and authorization of the general assembly.~~

17 ~~(c) Any subsidiary corporation shall not be subject to the provisions of section 42-64-~~
18 ~~8(a), (c), and (d), except as otherwise provided in the articles of incorporation of the subsidiary~~
19 ~~corporation.~~

20 ~~(d) The Rhode Island economic development corporation, as the parent corporation of~~
21 ~~the Rhode Island Airport Corporation, shall not be liable for the debts or obligations or for any~~
22 ~~actions or inactions of the Rhode Island Airport Corporation, unless the Rhode Island economic~~
23 ~~development corporation expressly agrees otherwise in writing.~~

24 ~~(e) The East Providence Waterfront District shall, with the approval of its commission~~
25 ~~and the board of directors of the corporation, be a subsidiary of the Rhode Island economic~~
26 ~~development corporation for the purposes of exercising such powers of the corporation as the~~
27 ~~board of directors shall determine, and notwithstanding the requirements of subsection (b), the act~~
28 ~~creating the District shall be deemed fully satisfactory for the purposes of this section regarding~~
29 ~~the establishment of subsidiary public corporations, and the express approval and authorization of~~
30 ~~the general assembly shall be deemed to have been given for all legal purposes for the creation~~
31 ~~and lawful management of a subsidiary corporation created for the purposes of implementing the~~
32 ~~purposes of the District.~~

33 ~~(f) The parent corporation is hereby authorized and empowered to create a subsidiary~~
34 ~~corporation for the expressed purpose to issue bonds and notes of the type and for those projects~~

1 and purposes specified in the Joint Resolution and Act of the general assembly adopted by the
2 Rhode Island house of representatives and the Rhode Island senate.

3 ~~(g) The I-195 redevelopment district shall be a subsidiary of the Rhode Island economic
4 development corporation for the purposes of exercising such powers of the corporation as the
5 board of directors shall determine, and notwithstanding the requirements of subsection (b), the
6 chapter creating the district shall be deemed fully satisfactory for the purposes of this section
7 regarding the establishment of subsidiary public corporations, and the express approval and
8 authorization of the general assembly shall be deemed to have been given for all legal purposes
9 for the creation and lawful management of a subsidiary corporation created for the purposes of
10 implementing the purposes of the district.~~

11 ~~(h) The Rhode Island airport corporation — appointment of directors:~~

12 ~~The board of directors of the Rhode Island airport corporation shall consist of seven (7)
13 members. The board of directors shall have extensive experience in the fields of finance,
14 business, construction and/or organized labor.~~

15 ~~The governor of the State of Rhode Island shall appoint, with the advice and consent of
16 the senate when nominated to serve, the seven (7) members of the board of directors. One director
17 shall be appointed for a term of one year; two (2) directors shall be appointed for a term of two
18 (2) years; three (3) directors shall be appointed for a term of three (3) years; and one director shall
19 be appointed for a term of four (4) years. Appointments made thereafter shall be for four (4) year
20 terms.~~

21 ~~Any vacancy occurring in the board of directors shall be filled by the governor of the
22 State of Rhode Island in the same manner prescribed for the original appointments.~~

23 ~~A director appointed to fill a vacancy of a director appointed by the governor of the State
24 of Rhode Island shall be appointed for the unexpired portion of the term of office of the director
25 whose vacancy is to be filled.~~

26 ~~All members of the board of directors of the Rhode Island airport corporation shall serve
27 without compensation.~~

28 ~~42-64-7.2. Amendment of the articles of incorporation of a subsidiary public
29 corporation. — (a) A subsidiary public corporation may amend its articles of incorporation, from
30 time to time, only with the express approval and authorization of the general assembly.~~

31 ~~(b) Upon receipt of approval and authorization of the general assembly, pursuant to
32 subsection (a) of this section, amendments to the articles of incorporation of a subsidiary public
33 corporation shall be made by the adoption of a resolution by the board of directors of the parent
34 corporation setting forth the amendment. The resolution may incorporate the amendment in~~

1 ~~restated articles of incorporation which contain a statement that except for the designated~~
2 ~~amendment the restated articles of incorporation correctly set forth without change the~~
3 ~~corresponding provisions of the articles of incorporation, as theretofore amended, and that the~~
4 ~~restated articles of incorporation together with the designated amendment supersede the original~~
5 ~~articles of incorporation and all amendments thereto.~~

6 ~~(c) The articles of amendment shall be executed in duplicate by the subsidiary public~~
7 ~~corporation, by its president or a vice president and by its secretary or an assistant secretary, and~~
8 ~~shall set forth: (1) the name of the corporation; (2) the amendment so adopted; (3) the date of the~~
9 ~~approval and authorization from the general assembly and the date of the adoption of the~~
10 ~~amendment by the board of directors of the parent corporation; and (4) if, pursuant to subsection~~
11 ~~(e) of this section, the amendment is to become effective at a time subsequent to the issuance of~~
12 ~~the certificate of amendment by the secretary of state, the date when the amendment is to become~~
13 ~~effective.~~

14 ~~(d) Duplicate originals of the articles of amendment shall be delivered to the secretary of~~
15 ~~state. If the secretary of state finds that the articles of amendment conform to law, the secretary~~
16 ~~shall: (1) endorse on each duplicate original the word "Filed," and the month, day, and year of the~~
17 ~~filing; (2) file one of these duplicate originals in his or her office; and (3) issue a certificate of~~
18 ~~amendment to which the secretary shall affix the other duplicate original. The certificate of~~
19 ~~amendment, together with the duplicate original of the articles of amendment affixed to the~~
20 ~~certificate of amendment by the secretary of state, shall be returned to the subsidiary public~~
21 ~~corporation or its representative.~~

22 ~~(e) (1) Upon the issuance of the certificate of amendment by the secretary of state, or~~
23 ~~upon a later date, not more than thirty (30) days after the filing of the articles of amendment, as~~
24 ~~may be set forth in the articles, the amendment shall become effective and the articles of~~
25 ~~incorporation shall be deemed to be amended accordingly.~~

26 ~~(2) No amendment shall affect any existing cause of action in favor of or against the~~
27 ~~subsidiary public corporation, or any pending suit to which the subsidiary public corporation shall~~
28 ~~be a party, or the existing rights of any persons and, in the event the corporate name shall be~~
29 ~~changed by amendment, no suit brought by or against the corporation under its former name shall~~
30 ~~abate for that reason.~~

31 ~~(f) (1) A subsidiary public corporation may at any time restate its articles of~~
32 ~~incorporation, as amended, by authorization of the general assembly authorizing and approving a~~
33 ~~resolution to be adopted by the board of directors of the parent corporation. Upon the adoption of~~
34 ~~the resolution, restated articles of incorporation shall be executed in duplicate by the subsidiary~~

1 ~~public corporation by its president or a vice president and by its secretary or assistant secretary,~~
2 ~~and shall set forth all of the provisions of the articles of incorporation as theretofore amended,~~
3 ~~together with a statement that the restated articles of incorporation correctly set forth without~~
4 ~~change the corresponding provisions of the articles of incorporation, as amended and that the~~
5 ~~restated articles of incorporation supersede the original articles of incorporation and all~~
6 ~~amendments to these articles.~~

7 ~~(2) Duplicate originals of the restated articles of incorporation shall be delivered to the~~
8 ~~secretary of state. If the secretary of state finds that the restated articles of incorporation conform~~
9 ~~to law, the secretary shall: (i) endorse on each of the duplicate originals the word "Filed," and the~~
10 ~~month, day, and year of the filing thereof; (ii) file one of the duplicate originals in his or her~~
11 ~~office; and (iii) issue a restated certificate of incorporation, to which the secretary shall affix the~~
12 ~~other duplicate original. The restated certificate of incorporation, together with the duplicate~~
13 ~~original of the restated articles of incorporation affixed to the restated certificate of incorporation~~
14 ~~by the secretary of state, shall be returned to the subsidiary public corporation or its~~
15 ~~representative.~~

16 ~~**42-64-7.3. Voluntary dissolution of a subsidiary public corporation.**~~ (a) ~~A~~
17 ~~subsidiary public corporation may be dissolved only by approval and authorization of the general~~
18 ~~assembly, directing the adoption of a resolution to dissolve the subsidiary public corporation by~~
19 ~~the board of directors of the parent corporation. Upon the adoption of the resolution, a statement~~
20 ~~of intent to dissolve shall be executed in duplicate by the subsidiary public corporation by its~~
21 ~~president or a vice president and by its secretary or an assistant secretary, which statement shall~~
22 ~~set forth:~~

- 23 ~~(1) The name of the subsidiary public corporation;~~
24 ~~(2) The names and respective addresses of its officers;~~
25 ~~(3) The names and respective addresses of its directors;~~
26 ~~(4) A copy of the approval and the authorization from the general assembly and a copy~~
27 ~~of the resolution adopted by the board of directors of the parent corporation authorizing the~~
28 ~~dissolution of the subsidiary public corporation; and~~
29 ~~(5) If, pursuant to subsection (c), the date when the subsidiary public corporation is to~~
30 ~~cease to carry on its business is to be subsequent to the date of the filing, the date when the~~
31 ~~corporation is to cease to carry on its business.~~

32 ~~(b) Duplicate originals of the statement of intent to dissolve shall be delivered to the~~
33 ~~secretary of state. If the secretary of state finds that the statement conforms to law, the secretary~~
34 ~~shall:~~

- 1 ~~(1) Endorse on each of the duplicate originals the word "Filed," and the month, day, and~~
2 ~~year of the filing;~~
- 3 ~~(2) File one of the duplicate originals in his or her office; and~~
- 4 ~~(3) Return the other duplicate original to the subsidiary public corporation or its~~
5 ~~representative.~~
- 6 ~~(c) Upon the filing by the secretary of state of a statement of intent to dissolve, or upon a~~
7 ~~later date, not more than thirty (30) days after the filing, as may be set forth in the statement, the~~
8 ~~subsidiary public corporation shall cease to carry on its business, except insofar as may be~~
9 ~~necessary for the winding up, but its corporate existence shall continue until a certificate of~~
10 ~~dissolution has been issued by the secretary of state.~~
- 11 ~~(d) After the filing by the secretary of state of a statement of intent to dissolve:~~
- 12 ~~(1) The subsidiary public corporation shall immediately cause notice to be mailed to~~
13 ~~each known creditor of the subsidiary public corporation; and~~
- 14 ~~(2) The subsidiary public corporation shall proceed to collect its assets, sell, or otherwise~~
15 ~~dispose of any of its properties that are not to be distributed in kind to the parent corporation, pay,~~
16 ~~satisfy, and discharge its liabilities and obligations and do all other acts required to liquidate its~~
17 ~~business and affairs, and, after paying or adequately providing for the payment of all of its~~
18 ~~obligations, distribute the remainder of its assets, either in cash or in kind, to the parent~~
19 ~~corporation.~~
- 20 ~~(e) When all debts, liabilities, and obligations of the subsidiary public corporation have~~
21 ~~been paid and discharged, or adequate provision has been made, and all of the remaining property~~
22 ~~and assets of the subsidiary public corporation have been distributed to the parent corporation,~~
23 ~~articles of dissolution shall be executed in duplicate by the subsidiary public corporation by its~~
24 ~~president or a vice president and by its secretary or an assistant secretary, which statement shall~~
25 ~~set forth:~~
- 26 ~~(1) The name of the subsidiary public corporation;~~
- 27 ~~(2) That the secretary of state has filed a statement of intent to dissolve the subsidiary~~
28 ~~public corporation, and the date on which the statement was filed;~~
- 29 ~~(3) That all debts, obligations, and liabilities of the subsidiary public corporation have~~
30 ~~been paid and discharged or that adequate provision has been made for their payment or~~
31 ~~discharge;~~
- 32 ~~(4) That all of the remaining property and assets of the subsidiary public corporation~~
33 ~~have been distributed to the parent corporation; and~~
- 34 ~~(5) That there are no suits pending against the subsidiary public corporation in any court,~~

1 ~~or that adequate provision has been made for the satisfaction of any judgment, order, or decree~~
2 ~~which may be entered against it in any pending suit.~~

3 ~~(f) (1) Duplicate originals of the articles of dissolution shall be delivered to the secretary~~
4 ~~of state. If the secretary of state finds that the articles of dissolution conform to law, the secretary~~
5 ~~shall:~~

6 ~~(i) Endorse on each of these duplicate originals the word "Filed," and the month, day,~~
7 ~~and year of the filing;~~

8 ~~(ii) File one of these duplicate originals in his or her office; and~~

9 ~~(iii) Issue a certificate of dissolution to which the secretary shall affix the other duplicate~~
10 ~~original.~~

11 ~~(2) The certificate of dissolution, together with the duplicate original of the articles of~~
12 ~~dissolution affixed to the certificate of dissolution by the secretary of state, shall be returned to~~
13 ~~the representative of the dissolved subsidiary public corporation. Upon the issuance of the~~
14 ~~certificate of dissolution the existence of the subsidiary public corporation shall cease, except for~~
15 ~~the purpose of suits, other proceedings and appropriate corporate action by directors and officers~~
16 ~~as provided in this section.~~

17 ~~(g) The dissolution of a subsidiary public corporation either: (1) by the issuance of a~~
18 ~~certificate of dissolution by the secretary of state, or (2) by expiration of its period of duration,~~
19 ~~shall not take away or impair any remedy available to or against the subsidiary public~~
20 ~~corporation, its directors, or officers, for any right or claim existing, or any liability incurred,~~
21 ~~prior to the dissolution if any action or other proceeding by or against the subsidiary public~~
22 ~~corporation is commenced within two (2) years after the date of the dissolution. Any action or~~
23 ~~proceeding by or against the subsidiary public corporation may be prosecuted or defended by the~~
24 ~~subsidiary public corporation in its corporate name. The directors and officers shall have power to~~
25 ~~take any corporate or other action appropriate to protect the remedy, right, or claim.~~

26 ~~(h) The approval and authorization of the general assembly to dissolve the~~
27 ~~Quonset/Davisville Management Corporation established pursuant to section 42-64-7.1(a)(2)(i),~~
28 ~~shall be deemed to have been granted by the enactment of chapter 64.10 of this title, creating the~~
29 ~~Quonset Development Corporation, and the Quonset/Davisville Management Corporation shall~~
30 ~~be dissolved upon the establishment of the Quonset Development Corporation pursuant to the~~
31 ~~provisions of chapter 64.10 of this title.~~

32 ~~**42-64-7.4. Water supply facilities.** (a) The Rhode Island economic development~~
33 ~~corporation is authorized and empowered to acquire and construct water supply facilities; to~~
34 ~~maintain, repair, and operate those facilities; and to issue revenue bonds of the corporation~~

1 payable solely from revenues derived from the leasing of those water supply facilities to finance
2 them. Development of these projects may be initiated by the corporation upon request of a
3 municipality or municipalities seeking to undertake the project either singly or jointly.

4 ~~(b) Without limiting the generality of the foregoing, the corporation is expressly~~
5 ~~empowered to lease or sell water supply facilities or any part of those facilities to any~~
6 ~~municipality. A lease by the corporation to any municipality may be for any period, upon any~~
7 ~~terms and conditions, with or without an option to purchase, as the corporation may determine.~~

8 ~~(c) The provisions of any other laws or ordinances, general, special, or local, or of any~~
9 ~~rule or regulation of the state or any municipality, restricting or regulating in any manner the~~
10 ~~power of any municipality to lease, as lessee or lessor, or sell property real, personal, or mixed,~~
11 ~~shall not apply to leases and sales made with authority pursuant to this section; and insofar as the~~
12 ~~provisions of this section are inconsistent with the other laws of this state, general, special, or~~
13 ~~local, restricting the power of any municipality to enter into a lease or to sell property, the~~
14 ~~provisions of this section shall be controlling.~~

15 ~~(d) Any municipality, notwithstanding any contrary provision of law, is authorized and~~
16 ~~empowered to lease, lend, grant, or convey to the corporation, at its request upon those terms and~~
17 ~~conditions that the proper authorities of a municipality may deem reasonable and fair and without~~
18 ~~the necessity for any advertisement, order of court, or other action or formality, other than the~~
19 ~~regular and formal action of the authorities concerned, any real property or personal property~~
20 ~~which may be necessary or convenient to effectuation of the authorized purposes of the~~
21 ~~corporation including real property already devoted to public use; and subject to the aforesaid, the~~
22 ~~state consents to the use of all lands owned by it, including land lying under water, and which are~~
23 ~~deemed by the corporation to be necessary for the construction or operation of any water supply~~
24 ~~facilities.~~

25 ~~**42-64-7.5. Transfer of functions from the department of economic development.**~~

26 ~~(a) All functions formerly administered by the department of economic development are hereby~~
27 ~~transferred to the Rhode Island economic development corporation.~~

28 ~~(b) In addition to any of its other powers and responsibilities, the Rhode Island economic~~
29 ~~development corporation is authorized and empowered to accept any grants made available by the~~
30 ~~United States government or any agency of the United States government, and the corporation,~~
31 ~~with the approval of the governor, is authorized and empowered to perform any acts and enter~~
32 ~~into all necessary contracts and agreements with the United States or any agency of the United~~
33 ~~States as may be necessary in any manner and degree that shall be deemed to be in the best~~
34 ~~interests of the state. The proceeds of any grants received shall be paid to the general treasurer of~~

1 the state and deposited in a separate fund to be used solely for the purposes of the grant or grants.

2 ~~**42-64-7.6. Transfer of functions from the governor's office of intergovernmental**~~
3 ~~**relations.**~~ (a) All functions formerly administered by the governor's office of
4 intergovernmental relations in the executive department relating to community development
5 block grants are hereby transferred to the department of administration, division of planning.

6 (b) In addition to any of its other powers and responsibilities, the Rhode Island economic
7 development corporation is authorized and empowered to accept any grants made available by the
8 United States government or any agency of the United States government, and the corporation,
9 with the approval of the governor, is authorized and empowered to perform any acts and enter
10 into all necessary contracts and agreements with the United States or any agency of the United
11 States as may be necessary in any manner and degree that shall be deemed to be in the best
12 interest of the state. The proceeds of the received grants shall be paid to the general treasurer and
13 deposited in a separate fund to be used solely for the purposes of the grant or grants.

14 ~~**42-64-7.7. Grant of powers to the corporation.**~~ -- The Rhode Island economic
15 development corporation is granted all of the powers necessary and convenient to perform the
16 functions transferred to the Rhode Island economic development corporation pursuant to sections
17 42-64-7.5 and 42-64-7.6.

18 ~~**42-64-7.8. Sewer treatment facilities, connections, sewer user fees, charges and**~~
19 ~~**assessments.**~~ (a) The Rhode Island economic development corporation shall have full and
20 complete authority to limit, deny, or cause appropriate direct or indirect connections to be made
21 between any building or property located in the Quonset Point/Davisville Industrial Park, or from
22 any location outside the boundaries of the Quonset Point/Davisville Park and discharging into the
23 corporation's sewage treatment facility. The corporation shall prescribe those rules and
24 regulations for sewer connections that in the opinion of the corporation are necessary and
25 appropriate for the maintenance and operation of the sewer treatment facility. No person shall
26 make any connection from any structure to any sewer or appurtenance thereto discharging to the
27 sewage treatment facility without first being granted a written permit from the corporation in
28 accordance with its rules and regulations. The Rhode Island economic development corporation
29 shall have full and complete power and authority to compel any person within the Quonset
30 Point/Davisville Industrial Park, for the purpose of sewage disposal, to establish a direct
31 connection on the property of the individual, firm, partnership or corporation, or at the boundary
32 thereof to the corporation's sewage treatment facility. These connections shall be made at the
33 expense of the individual, firm, partnership or corporation. The term "appurtenance" as used
34 herein shall be construed to include adequate pumping facilities, whenever the pumping facilities

1 ~~shall be necessary to deliver sewage to the sewage treatment facility.~~

2 ~~(b) The Rhode Island economic development corporation shall assess any person having~~
3 ~~a direct or indirect connection to the Quonset Point/Davisville Industrial Park sewage treatment~~
4 ~~facility the reasonable charges for the use, operation, maintenance and improvements to the~~
5 ~~facility.~~

6 ~~(c) The Rhode Island economic development corporation shall proceed under the~~
7 ~~provisions of this chapter to collect the fees, charges and assessments from any individual, firm,~~
8 ~~partnership or corporation so assessed. Each entity so assessed shall pay the fees, charges, or~~
9 ~~assessments within the time frame prescribed by the rules and regulations of the corporation. The~~
10 ~~Rhode Island economic development corporation may collect the fees, charges and assessments~~
11 ~~in the same manner in which taxes are collected by municipalities, with no additional fees,~~
12 ~~charges, assessments or penalties (other than those provided for in chapter 9 of title 44). All~~
13 ~~unpaid charges shall be a lien upon the real estate of the individual, firm, partnership or~~
14 ~~corporation. The lien shall be filed in the records of land evidence for the city or town in which~~
15 ~~the property is located and the corporation shall simultaneously with the filing of the lien give~~
16 ~~notice to the property owner. Owners of property subject to a lien for unpaid charges are entitled~~
17 ~~to a hearing within fourteen (14) days of the recording of the lien.~~

18 ~~(d) Notwithstanding the provisions of subsection (c), the Rhode Island economic~~
19 ~~development corporation is authorized to terminate the water supply service of any individual,~~
20 ~~firm, partnership or corporation for the nonpayment of sewer user fees, charges and assessments.~~
21 ~~The corporation shall notify the user of termination of water supply at least forty eight (48) hours~~
22 ~~prior to ceasing service. The corporation may assess any individual, firm, partnership or~~
23 ~~corporation any fees, charges and assessments affiliated with the shut off and restoration of~~
24 ~~service.~~

25 ~~**42-64-7.9. Orders as to pretreatment of sewage.** -- (a) Without limiting the generality~~
26 ~~of the foregoing, the authority vested in the Rhode Island economic development corporation~~
27 ~~shall include the authority to limit, reject, or prohibit any direct or indirect discharge of pollutants~~
28 ~~or combination of pollutants as defined by applicable federal or state law, into any treatment~~
29 ~~facility operated by the corporation, to require that any person or class of user shall submit any~~
30 ~~and all discharges into the corporation's wastewater collection and treatment system to those~~
31 ~~pretreatment standards and requirements as prescribed by the corporation.~~

32 ~~(b) The corporation shall adopt rules, regulations and permit requirements for~~
33 ~~pretreatment. The corporation shall adopt rules, regulations and permit requirements necessary to~~
34 ~~ensure compliance by all parties with:~~

1 ~~(1) Applicable federal and state laws~~

2 ~~(2) State and federal discharge permit limitations for the corporation's wastewater~~
3 ~~treatment facility~~

4 ~~(3) Necessary and appropriate local limitations.~~

5 ~~(c) The Rhode Island economic development corporation shall have the authority to~~
6 ~~issue or deny permits to any person for the direct or indirect discharge of any pollutants into any~~
7 ~~corporation wastewater treatment facility and to require the development of a compliance~~
8 ~~schedule by each discharger to insure compliance with any pretreatment required by the~~
9 ~~corporation. No person shall discharge any pollutant into the corporation's wastewater facility~~
10 ~~except as in compliance with the provisions of this section and any rules and regulations~~
11 ~~promulgated under this chapter and pursuant to all terms and conditions of a permit.~~

12 ~~(d) The Rhode Island economic development corporation may, by regulation, order,~~
13 ~~permit or otherwise require any person who discharges into any wastewater treatment facility~~
14 ~~owned by the corporation to:~~

15 ~~(1) Establish and maintain records as required by federal or state statute, or by rule,~~
16 ~~regulation, compliance order or permit terms;~~

17 ~~(2) Make any and all reports as required by federal or state statute or by rule, regulation,~~
18 ~~compliance order or permit terms;~~

19 ~~(3) Install, calibrate, use and maintain any and all monitoring equipment or testing~~
20 ~~procedures including, where appropriate, biological monitoring methods;~~

21 ~~(4) Sample any discharges and effluents in accordance with the methods and at the~~
22 ~~locations and at the intervals and in a manner as the corporation may prescribe, and~~

23 ~~(5) Provide any other information relating to discharges into the facilities of the~~
24 ~~corporation that the corporation may reasonably require to insure compliance with prescribed~~
25 ~~pretreatment. The information shall include, but is not limited to, those records, reports and~~
26 ~~procedures required by applicable federal and state laws.~~

27 ~~(e) Notwithstanding any other provision of this section, the Rhode Island economic~~
28 ~~development corporation shall have the authority, and shall accordingly prescribe the appropriate~~
29 ~~procedures, to immediately and effectively halt or prevent any discharge of pollutants into the~~
30 ~~facilities of the corporation which reasonably appears to present an imminent danger to human~~
31 ~~health or the environment. The Rhode Island economic development corporation shall also have~~
32 ~~the authority and shall prescribe the appropriate procedures, which shall include notice to the~~
33 ~~affected discharger and an opportunity to respond, to hold or prevent any discharge into the~~
34 ~~facilities of the corporation, which presents or may present a threat to the operation of the~~

1 ~~wastewater collection and/or treatment system. Procedures prescribed under this subsection,~~
2 ~~which comply in form to those provided in section 42-17.1-2(21) shall be deemed to be~~
3 ~~appropriate.~~

4 ~~**42-64-7.10. Preservation and support of the fishing industry and other current uses**~~
5 ~~**at Newport and Galilee.**~~ -- With respect to the ports of Newport and Galilee, the department of
6 environmental management shall maintain, manage and operate these ports in a manner that is
7 consistent with their current use, for not less than ninety-nine (99) years, so that the commercial
8 fishing industry is guaranteed the use of not less than the current portion of these ports as is
9 currently being employed to support the commercial fishing industry and to guarantee the
10 commercial fishing industry not less than the current amount of dockage being occupied on July
11 7, 1999.

12 ~~**42-64-7.11. Venture capital forum program.**~~ -- The Rhode Island economic
13 development corporation shall establish a "Rhode Island Venture Capital Forum Program." To
14 establish the program, the corporation shall organize a statewide system for facilitating venture
15 capital investing. Such system may include, but need not be limited to, the following:

- 16 ~~(a) Identifying and providing information to investors about investment opportunities in~~
17 ~~new and high-growth business enterprises;~~
- 18 ~~(b) Identifying and providing information to entrepreneurs and high-growth business~~
19 ~~enterprises about investors seeking investment opportunities;~~
- 20 ~~(c) Providing statewide and regional meetings, forums, internet-based information~~
21 ~~systems, venture capital fairs, and other opportunities for venture capital investors and new and~~
22 ~~high-growth business enterprises to meet and discuss potential mutual opportunities;~~
- 23 ~~(d) Cooperating with other service entities in facilitating effectiveness of the program~~
24 ~~including, but not limited to, financial institutions, attorneys, accountants, investment banking~~
25 ~~firms, established venture capital funds, institutions of higher education, local and regional~~
26 ~~development organizations, business development centers, business incubators, and utilities;~~
- 27 ~~(e) Serving as a clearinghouse and access point for information about venture capital~~
28 ~~investment opportunities in Rhode Island;~~
- 29 ~~(f) Serving as the central organization and means of delivering appropriate education and~~
30 ~~training programs for potential investors and new or high-growth business enterprises;~~
- 31 ~~(g) Facilitating the formation of private venture capital funds.~~

32 ~~**42-64-7.12. Transfer of functions to the Quonset Development Corporation.**~~ -- (a)
33 ~~The powers, duties and responsibilities of the Rhode Island economic development corporation~~
34 ~~for improving, using, managing, selling, conveying, mortgaging, exchanging, transferring or~~

1 otherwise, disposing real and personal property located in the town of North Kingstown known as
2 the Quonset Point/Davisville industrial park, including, but not limited to, former Navy lands
3 associated with the Quonset Point naval air station and the Davisville naval construction battalion
4 are hereby transferred to the Quonset Development Corporation as may be mutually agreeable to
5 the corporation and the Quonset Development Corporation.

6 (b) The powers, duties, and responsibilities of the corporation to improve, operate,
7 manage and regulate utilities associated with Quonset Point/Davisville industrial park are hereby
8 transferred to the Quonset Development Corporation.

9 (c) The functions of the Quonset Davisville Management Corporation, established
10 pursuant to section 42-64-7.1(a)(2)(i) are hereby transferred to the Quonset Development
11 Corporation.

12 ~~42-64-7.13. National security infrastructure support fund.~~ The Rhode Island
13 economic development corporation is hereby authorized and empowered to administer the
14 national security infrastructure support fund in accordance with the powers and terms enumerated
15 in chapter 32 of title 30.

16 ~~42-64-8. Directors, officers, and employees.~~ (a) The powers of the Rhode Island
17 economic development corporation shall be vested in a board of directors consisting of thirteen
18 (13) members.

19 (1) The governor shall serve as a member of the board and as chairperson, ex officio,
20 who shall vote only in the event of a tie.

21 (2) In addition to the governor, the membership of the board shall consist of twelve (12)
22 public members to be appointed by the governor.

23 (3) Each gubernatorial appointee shall be subject to the advice and consent of the senate
24 and no one shall be eligible for appointment unless he or she is a resident of this state. The
25 membership of the board shall reflect the geographic diversity of the state. Four (4) of the public
26 members shall be owners or principals of small businesses doing business in this state which are
27 independently owned and operated and which employs one hundred (100) or fewer persons. One
28 other of the public members shall be a representative of organized labor. One other of the public
29 members shall be a representative of higher education. One other of the public members shall be
30 appointed on an interim basis by the governor when a project plan of the corporation situated on
31 federal land is disapproved by the governing body of a municipality in accordance with section
32 42-64-13(a)(4). The member shall be the mayor of the municipality within whose borders all or a
33 majority of the project plan is to be carried out, or in a municipality, which has no mayor, the
34 member shall be the president of the town or city council. The appointed interim member shall

1 ~~have all the powers of other members of the board only in its deliberations and action on the~~
2 ~~disapproval of the project plan situated on federal land and within the borders of his or her~~
3 ~~municipality. Upon final action by the board pursuant to section 42-64-13(a)(5), the interim~~
4 ~~member's term of appointment shall automatically terminate.~~

5 ~~(4) It shall be the responsibility of the corporation to conduct a training course for newly~~
6 ~~appointed and qualified members and new designees of ex-officio members within six (6) months~~
7 ~~of their qualification or designation. The course shall be developed by the executive director of~~
8 ~~the corporation or his or her designee, be approved by the board, and conducted by the executive~~
9 ~~director or his or her designee. The board may approve the use of any board or staff members or~~
10 ~~other individuals to assist with training. The training course shall include instruction in the~~
11 ~~following areas: the provisions of the entirety of chapter 64 of this title and of chapters 46 of this~~
12 ~~title, 14 of title 36, and 2 of title 38 of the Rhode Island general laws; and the board's rules and~~
13 ~~regulations. The director of the department of administration shall, within ninety (90) days of July~~
14 ~~15, 2005, prepare and disseminate materials relating to the provisions of chapters 46 of this title,~~
15 ~~14 of title 36, and 2 of title 38.~~

16 ~~(5) Members of the board shall be removable by the governor, pursuant to the provisions~~
17 ~~of section 36-1-7 and for cause only, and removal solely for partisan or personal reasons~~
18 ~~unrelated to capacity or fitness for the office shall be unlawful.~~

19 ~~(6) The five (5) current members of the board of directors who were duly appointed and~~
20 ~~who have unexpired terms shall continue as directors of the corporation until February 1, 2010,~~
21 ~~and thereafter until their successors are appointed and qualified. Upon passage of this act, the~~
22 ~~governor shall appoint seven (7) members to the board, with terms expiring as follows: three (3)~~
23 ~~members shall have terms expiring on February 1, 2011; three (3) members shall have terms~~
24 ~~expiring on February 1, 2012; and one member shall have a term expiring on February 1, 2013. In~~
25 ~~January 2010, the governor shall appoint five (5) members to the board with terms expiring as~~
26 ~~follows: two (2) members shall have terms expiring on February 1, 2013 and three (3) members~~
27 ~~shall have terms expiring on February 1, 2014. Beginning in 2011 and annually thereafter, during~~
28 ~~the month of January, the governor shall appoint a member or members to succeed the member or~~
29 ~~members whose terms will then next expire to serve for a term of four (4) years commencing on~~
30 ~~the first day of February and then next following, and thereafter until the successors are appointed~~
31 ~~and qualified. Beginning in 2011 and annually thereafter the governor shall appoint owners or~~
32 ~~principals of small businesses doing business in this state which are independently owned and~~
33 ~~operated, and which employs one hundred (100) or fewer persons. The members of the board~~
34 ~~shall be eligible to succeed themselves, but only upon reappointment and with senate advice and~~

1 consent.

2 ~~(7) In the event of a vacancy occurring in the office of a member by death, resignation or~~
3 ~~otherwise, that vacancy shall be filled in the same manner as an original appointment, but only for~~
4 ~~the remainder of the term of the former member.~~

5 ~~(b) The directors shall receive no compensation for the performance of their duties under~~
6 ~~this chapter, but each director shall be reimbursed for his or her reasonable expenses incurred in~~
7 ~~carrying out those duties. A director may engage in private employment, or in a profession or~~
8 ~~business.~~

9 ~~(c) The chairperson shall designate a vice chairperson from among the members of the~~
10 ~~board who shall serve at the pleasure of the chairperson. A majority of directors holding office~~
11 ~~shall constitute a quorum, and, except as otherwise provided in section 42-64-13, any action to be~~
12 ~~taken by the corporation under the provisions of this chapter may be authorized by resolution~~
13 ~~approved by a majority of the directors present and entitled to vote at any regular or special~~
14 ~~meeting at which a quorum is present. A vacancy in the membership of the board of directors~~
15 ~~shall not impair the right of a quorum to exercise all of the rights and perform all of the duties of~~
16 ~~the corporation.~~

17 ~~(d) The chief executive officer of the corporation shall be executive director of the~~
18 ~~corporation, appointed by the governor with the advice and consent of the senate. The executive~~
19 ~~director shall hold office for the term of three (3) years from the time of his or her appointment~~
20 ~~and until his or her successor is duly appointed and qualified. The director shall be eligible for~~
21 ~~reappointment, and shall not engage in any other occupation. The executive director of the~~
22 ~~corporation shall be entitled to receive for his or her services any reasonable compensation as the~~
23 ~~board of directors may determine.~~

24 ~~(e) The board of directors shall appoint a secretary and such additional officers and staff~~
25 ~~members as they shall deem appropriate and shall determine the amount of reasonable~~
26 ~~compensation, if any, each shall receive. The board of directors may vest in the executive~~
27 ~~director, or the director's subordinates, the authority to appoint additional staff members and to~~
28 ~~determine the amount of compensation each individual shall receive.~~

29 ~~(f) No full time employee shall during the period of his or her employment by the~~
30 ~~corporation engage in any other private employment, profession or business, except with the~~
31 ~~approval of the board of directors.~~

32 ~~(g) Notwithstanding any other law to the contrary, it shall not be or constitute a conflict~~
33 ~~of interest for a director, officer, or employee of any financial institution, investment banking~~
34 ~~firm, brokerage firm, commercial bank, trust company, building loan association, architecture~~

1 ~~firm, insurance company, or any other firm, person, or corporation to serve as a director of the~~
2 ~~corporation, nor shall any contract or transaction between the corporation and a financial~~
3 ~~institution, investment banking firm, brokerage firm, commercial bank, trust company, building-~~
4 ~~loan association, architecture firm, insurance company, or other firm, person, or corporation be~~
5 ~~void or voidable by reason of that service as director of the corporation. If any director, officer, or~~
6 ~~employee of the corporation shall be interested either directly or indirectly, or shall be a director,~~
7 ~~officer, or employee of or have an ownership interest (other than as the owner of less than one~~
8 ~~percent (1%) of the shares of a publicly held corporation) in any firm or corporation interested~~
9 ~~directly or indirectly in any contract with the corporation, that interest shall be disclosed to the~~
10 ~~corporation and set forth in the minutes of the corporation, and the director, officer, or employee~~
11 ~~having that ownership interest shall not participate on behalf of the corporation in the~~
12 ~~authorization of that contract. Interested directors may be counted in determining the presence of~~
13 ~~a quorum at a meeting of the board of directors of the corporation, which authorizes the contract~~
14 ~~or transaction.~~

15 ~~(h) Any action taken by the corporation under the provisions of this chapter may be~~
16 ~~authorized by vote at any regular or special meeting, and each vote shall take effect immediately.~~
17 ~~All meetings shall be open to the public and all records shall be a matter of public record except~~
18 ~~that if a majority of the board of directors decides that it would be in the best interests of the~~
19 ~~corporation and the state to hold an executive session in private, then the board of directors is~~
20 ~~authorized to transact any business it deems necessary at that executive session in private, and the~~
21 ~~record of the executive session shall not become a matter of public record until the transaction~~
22 ~~discussed has in the opinion of the board of directors been completed.~~

23 ~~(i) The board of directors may designate from among its members an executive~~
24 ~~committee and one or more other committees each of which, to the extent authorized by the board~~
25 ~~of directors, shall have and may exercise all of the authority of the board of directors, but no~~
26 ~~executive committee shall have the authority of the board of directors in reference to the~~
27 ~~disposition of all or substantially all of the property and assets of the corporation, amending the~~
28 ~~by laws of the corporation, exercising the condemnation power conferred upon the corporation by~~
29 ~~section 42-64-9 or taking actions described or referred to in section 42-64-13(a).~~

30 ~~(j) Any action required by this chapter to be taken at a meeting of the board of directors,~~
31 ~~or any action which may be taken at a meeting of the board of directors, or committee of the~~
32 ~~board of directors, may be taken without a meeting if a consent in writing, setting forth the action~~
33 ~~to be taken, shall be signed before or after that action by all of the directors, or all of the members~~
34 ~~of the committee, as the case may be.~~

1 ~~(k) Employees of the corporation shall not, by reason of their employment, be deemed to~~
2 ~~be employees of the state for any purpose, any other provision of the general laws to the contrary~~
3 ~~notwithstanding, including, without limiting the generality of the foregoing, chapters 29, 39, and~~
4 ~~42 of title 28 and chapters 4, 8, 9, and 10 of title 36.~~

5 ~~**42-64-8.1. Appropriation and expenses.** -- The general assembly shall annually~~
6 ~~appropriate any sums that it may deem necessary to carry out the provisions of this chapter; and~~
7 ~~the state controller is authorized and directed to draw his or her orders upon the general treasurer~~
8 ~~for the payment of that sum, or so much as may be required from time to time, upon receipt by~~
9 ~~the controller of proper vouchers authenticated.~~

10 ~~**42-64-9. Condemnation power.** -- (a) If, for any of the purposes of this chapter, the~~
11 ~~Rhode Island economic development corporation shall find it necessary to acquire any real~~
12 ~~property, whether for immediate or future use, the corporation may find and determine that the~~
13 ~~property, whether a fee simple absolute or a lesser interest, is required for the acquisition,~~
14 ~~construction, or operation of a project, and upon that determination, the property shall be deemed~~
15 ~~to be required for public use until otherwise determined by the corporation; and with the~~
16 ~~exceptions hereinafter specifically noted, the determination shall not be affected by the fact that~~
17 ~~the property has been taken for, or is then devoted to, a public use; but the public use in the hands~~
18 ~~or under the control of the corporation shall be deemed superior to the public use in the hands of~~
19 ~~any other person, association, or corporation; provided further, however, that no real property or~~
20 ~~interest, estate, or right in these belonging to the state shall be acquired without consent of the~~
21 ~~state; and no real property or interest, estate, or right in these belonging to any municipality shall~~
22 ~~be acquired without the consent of the municipality; and no real property, or interest or estate in~~
23 ~~these, belonging to a public utility corporation may be acquired without the approval of the public~~
24 ~~utility commission or another regulatory body having regulatory power over the corporation~~
25 ~~except for the following real property or interest or estate in these: the underground electric~~
26 ~~distribution system, located at the Quonset Point/Davisville industrial complex ("QP/D"), North~~
27 ~~Kingstown, Rhode Island, consisting of lines of buried wires and cables and lines of wires and~~
28 ~~cables installed in underground conduits, together with all equipment and appurtenances to these~~
29 ~~for the furnishing of underground electric service running from the southwesterly side of Kiefer~~
30 ~~Park Substation 81 located in QP/D in an easterly and southeasterly direction to Carrier Pier~~
31 ~~Substation 82 located in QP/D together with any and all rights and easements as may be~~
32 ~~necessary to repair, maintain, operate or otherwise gain access to the above-mentioned property.~~

33 ~~(b) The corporation may proceed to acquire and is authorized to and may proceed to~~
34 ~~acquire property, whether a fee simple absolute or a lesser interest, by the exercise of the right of~~

1 ~~eminent domain in the manner prescribed in this chapter.~~

2 ~~(c) Nothing contained in this section shall be construed to prohibit the corporation from~~
3 ~~bringing any proceedings to remove a cloud on title or any other proceedings that it may, in its~~
4 ~~discretion, deem proper and necessary, or from acquiring property by negotiation or purchase.~~

5 ~~(d) The necessity for the acquisition of property under this chapter shall be conclusively~~
6 ~~presumed upon the adoption by the corporation of a vote determining that the acquisition of the~~
7 ~~property or any interest in property described in that vote is necessary for the acquisition,~~
8 ~~construction, or operation of a project. Within six (6) months after its passage, the corporation~~
9 ~~shall cause to be filed in the appropriate land evidence records a copy of its vote together with a~~
10 ~~statement signed by the chairperson or vice chairperson of the corporation that the property is~~
11 ~~taken pursuant to this chapter, and also a description of the real property indicating the nature and~~
12 ~~extent of the estate or interest in the estate taken and a plat of the real property, which copy of the~~
13 ~~vote and statement of the chairperson or vice chairperson shall be certified by the secretary of the~~
14 ~~corporation and the description and plat shall be certified by the city or town clerk for the city or~~
15 ~~town within which the real property lies.~~

16 ~~(e) Forthwith thereafter the corporation shall cause to be filed in the superior court in and~~
17 ~~for the county within which the real property lies a statement of the sum of money estimated to be~~
18 ~~just compensation for the property taken, and shall deposit in the superior court to the use of the~~
19 ~~persons entitled to the money the sum set forth in the statement. The corporation shall satisfy the~~
20 ~~court that the amount deposited with the court is sufficient to satisfy the just claims of all persons~~
21 ~~having an estate or interest in the real property. Whenever the corporation satisfies the court that~~
22 ~~the claims of all persons interested in the real property taken have been satisfied, the unexpended~~
23 ~~balance shall be ordered repaid forthwith to the corporation.~~

24 ~~(f) Upon the filing of the copy of the vote, statement, description, and plat in the land~~
25 ~~evidence records and upon the making of the deposit in accordance with the order of the superior~~
26 ~~court, title to the real property in fee simple absolute or any lesser estate or interest specified in~~
27 ~~the resolution shall vest in the corporation, and that real property shall be deemed to be~~
28 ~~condemned and taken for the use of the corporation and the right to just compensation for the~~
29 ~~condemned property shall vest in the persons entitled to compensation, and the corporation~~
30 ~~thereupon may take possession of the real property. No sum paid unto the court shall be charged~~
31 ~~with clerks' fees of any nature.~~

32 ~~(g) After the filing of the copy of the vote, statement, description, and plat, notice of the~~
33 ~~taking of that land or other real property shall be served upon the owners of, or persons having~~
34 ~~any estate or interest in, the real property by the sheriff or his or her deputies of the county in~~

1 ~~which the real estate is situated by leaving a true and attested copy of the vote, statement,~~
2 ~~description, and plat with each of those persons personally, or at the last and usual place of abode~~
3 ~~in this state with some person living there, and in case any of those persons are absent from this~~
4 ~~state and have no last and usual place of abode therein occupied by any person, the copy shall be~~
5 ~~left with the person or persons, if any, in charge of, or having possession of the real property~~
6 ~~taken of the absent persons, and another copy shall be mailed to the address of the person, if the~~
7 ~~address is known to the officer serving the notice.~~

8 ~~(h) After the filing of the vote, description, and plat, the corporation shall cause a copy to~~
9 ~~be published in some newspaper having general circulation in the city or town in which the real~~
10 ~~property lies at least once a week for three (3) successive weeks.~~

11 ~~(i) If any party shall agree with the corporation upon the price to be paid for the value of~~
12 ~~the real property so taken and of appurtenant damage to any remainder or for the value of his or~~
13 ~~her estate, right, or interest therein, the court, upon application of the parties in interest, may order~~
14 ~~that the sum agreed upon be paid forthwith from the money deposited, as the just compensation to~~
15 ~~be awarded in the proceedings; provided, however, that no payment shall be made to any official~~
16 ~~or employee of the corporation for any property or interest in the property acquired from the~~
17 ~~official or employee unless the amount of the payment is determined by the court to constitute~~
18 ~~just compensation to be awarded in the proceedings.~~

19 ~~(j) Any owner of, or person entitled to any estate or right in, or interested in any part of,~~
20 ~~the real property taken, who cannot agree with the corporation upon the price to be paid for his or~~
21 ~~her estate, right or interest in the real property taken and the appurtenant damage to the~~
22 ~~remainder, may, within three (3) months after personal notice of the taking, or if he or she has no~~
23 ~~personal notice, may within one year from the time the sum of money estimated to be just~~
24 ~~compensation is deposited in the superior court to the use of the persons entitled to the~~
25 ~~compensation, apply by petition to the superior court for the county in which the real property is~~
26 ~~situated, setting forth the taking of his or her land or his or her estate or interest in these and~~
27 ~~praying for an assessment of damages by the court or by a jury. Upon the filing of the petition,~~
28 ~~the court shall cause twenty (20) days' notice of the pendency of a trial to be given to the~~
29 ~~corporation by serving the chairperson or vice chairperson of the corporation with a certified copy~~
30 ~~of the notice.~~

31 ~~(k) After the service of notice, the court may proceed to the trial thereof. The trial shall~~
32 ~~be conducted as other civil actions at law are tried. The trial shall determine all questions of fact~~
33 ~~relating to the value of the real property, and any estate or interest, and the amount of this value~~
34 ~~and the appurtenant damage to any remainder and the amount of this damage, and the trial and~~

1 ~~decision or verdict of the court or jury shall be subject to all rights to except to rulings, to move~~
2 ~~for new trial, and to appeal, as are provided by law. Upon the entry of judgment in those~~
3 ~~proceedings, execution shall be issued against the money deposited in court and in default against~~
4 ~~any other property of the corporation.~~

5 ~~(l) In case two (2) or more petitioners make claim to the same real property, or to any~~
6 ~~estate or interest, or to different estate or interests in the same real property, the court shall, upon~~
7 ~~motion, consolidate their several petitions for trial at the same time, and may frame all necessary~~
8 ~~issues for the trial.~~

9 ~~(m) If any real property or any estate or interest, in which any minor or other person not~~
10 ~~capable in law to act in his or her own behalf is interested, is taken under the provisions of this~~
11 ~~chapter, the superior court, upon the filing of a petition by or in behalf of the minor or person or~~
12 ~~by the corporation, may appoint a guardian ad litem for the minor or other person. Guardians~~
13 ~~may, with the advice and consent of the superior court, and upon any terms as the superior court~~
14 ~~may prescribe, release to the corporation all claims for damages for the land of the minor or other~~
15 ~~person or for any estate or interest. Any lawfully appointed, qualified, and acting guardian or~~
16 ~~other fiduciary of the estate of any minor or other person, with the approval of the court of~~
17 ~~probate within this state having jurisdiction to authorize the sale of lands and properties within~~
18 ~~this state of the minor or other person, may before the filing of any petition, agree with the minor~~
19 ~~or other person for any taking of his or her real property or of his or her interest or estate, and~~
20 ~~may, upon receiving the amount, release to the corporation all claims for damages for the minor~~
21 ~~or other person for the taking.~~

22 ~~(n) In case any owner of or any person having an estate or interest in the real property~~
23 ~~fails to file his or her petition, superior court for the county in which the real property is situated,~~
24 ~~in its discretion, may permit the filing of the petition within one year subsequent to the year~~
25 ~~following the time of the deposit in the superior court of the sum of money estimated to be just~~
26 ~~compensation for the property taken; provided, the person shall have had no actual knowledge of~~
27 ~~the taking of the land in season to file the petition; and provided, no other person or persons~~
28 ~~claiming to own the real property or estate or interest shall have been paid the value; and~~
29 ~~provided, no judgment has been rendered against the corporation for the payment of the value to~~
30 ~~any other person or persons claiming to own the real estate.~~

31 ~~(o) If any real property or any estate or interest is unclaimed or held by a person or~~
32 ~~persons whose whereabouts are unknown, after making inquiry satisfactory to the superior court~~
33 ~~for the county in which the real property lies, the corporation, after the expiration of two (2) years~~
34 ~~from the first publication of the copy of the vote, statement, description, and plat, may petition the~~

1 ~~court that the value of the estate or interest of the unknown person or persons be determined.~~
2 ~~After the notice by publication to any person or persons that the court in its discretion may order,~~
3 ~~and after a hearing on the petition, the court shall fix the value of the estate or interest and shall~~
4 ~~order the sum to be deposited in the registry of the court in a special account to accumulate for~~
5 ~~the benefit of the person or persons, if any, entitled to it. The receipt of the clerk of the superior~~
6 ~~court shall constitute a discharge of the corporation from all liability in connection with the~~
7 ~~taking. When the person entitled to the money deposited shall have satisfied the superior court of~~
8 ~~his or her right to receive that money, the court shall cause it to be paid over to him or her, with~~
9 ~~all accumulations thereon.~~

10 ~~(p) The superior court shall have power to make any orders with respect to~~
11 ~~encumbrances, liens, taxes, and other charges on the land, if any, as shall be just and equitable.~~

12 ~~(q) Whenever, in the opinion of the corporation, a substantial saving in the cost of~~
13 ~~acquiring title can be effected by conveying other real property, title to which is in the~~
14 ~~corporation, to the person or persons from whom the estate or interest in real property is being~~
15 ~~purchased or taken, or by the construction or improvement by the corporation of any work or~~
16 ~~facility upon the remaining real property of the person or persons from whom the estate or~~
17 ~~interest in real property is being purchased or taken, the corporation shall be and hereby is~~
18 ~~authorized to convey that other real property to the person or persons from whom the estate or~~
19 ~~interest in real property is being purchased or taken and to construct or improve any work or~~
20 ~~facility upon the remaining land of the person or persons.~~

21 ~~(r) At any time during the pendency of any proceedings for the assessment of damages~~
22 ~~for property or interests taken or to be taken by eminent domain by the corporation, the~~
23 ~~corporation or any owner may apply to the court for an order directing an owner or the~~
24 ~~corporation, as the case may be, to show cause why further proceedings should not be expedited,~~
25 ~~and the court may upon that application make an order requiring that the hearings proceed and~~
26 ~~that any other steps be taken with all possible expedition.~~

27 ~~**42-64-9.1. Inspection powers.**~~ (a) ~~The Rhode Island economic development~~
28 ~~corporation is authorized to carry out all inspection, surveillance and monitoring procedures~~
29 ~~necessary to determine, independent of information supplied by any discharger or permit holder~~
30 ~~compliance or non-compliance by the person with pretreatment requirements prescribed by the~~
31 ~~corporation.~~

32 ~~(b) The corporation or its duly authorized employees or agents, upon presentation of~~
33 ~~identification and appropriate credentials, is authorized:~~

34 ~~(1) To enter without delay and at reasonable times, those premises, both public and~~

1 private, either receiving services from the corporation, or applying for a permit for discharge into
2 the corporation's wastewater collection and treatment system;

3 ~~(2) To examine any and all records kept in accordance with the rules and regulations~~
4 ~~adopted by the corporation, or required by permit or compliance order or maintained pursuant to~~
5 ~~section 42-64-7.9;~~

6 ~~(3) To have access to and inspect or test any monitoring or testing equipment or~~
7 ~~monitoring or testing method, or to sample any effluent or discharge during regular working~~
8 ~~hours, or at other reasonable times, or at any time a discharge is reasonably believed to present an~~
9 ~~imminent danger to human health or the environment.~~

10 ~~(c) Any person obstructing, hindering or in any way causing to be obstructed or hindered~~
11 ~~the corporation or its duly authorized employees or agents in the performance of their duties, or~~
12 ~~who shall refuse to permit the corporation or its duly authorized employees or agents entrance to~~
13 ~~or egress from any premises, buildings, plant or equipment or other places belonging to or~~
14 ~~controlled by the person in the performance of his or her duties shall be subject to the civil and~~
15 ~~criminal penalties set forth in sections 42-64-9.2 and 42-64-9.3.~~

16 ~~**42-64-9.2. Civil penalties.** -- (a) Any person who violates the provisions of this chapter~~
17 ~~or of any permit, rule, regulation, or order issued pursuant thereto, shall be subject to a civil~~
18 ~~penalty of not more than twenty five thousand dollars (\$25,000) for each day during which the~~
19 ~~violation occurs.~~

20 ~~(b) The Rhode Island economic development corporation shall, in the same manner as~~
21 ~~cities and towns are authorized under the provisions of section 45-6-2.3(a)(4) and the~~
22 ~~Narragansett Bay Commission are authorized under the provisions of section 46-25-25.2(b),~~
23 ~~obtain actual costs and reasonable attorney's fees incurred by the corporation in seeking~~
24 ~~compliance, penalties or damages.~~

25 ~~**42-64-9.3. Criminal penalties.** -- (a) No person shall knowingly make any false~~
26 ~~statement, representation, or certification in any application, record, report, plan, or other~~
27 ~~document filed or required to be maintained under this chapter or by any permit, rule, regulation~~
28 ~~or order issued under those sections, and no person shall falsify, tamper with or knowingly render~~
29 ~~inaccurate any monitoring device or method required to be maintained under this chapter or by~~
30 ~~any permit, rule, regulation or order issued under those sections.~~

31 ~~(b) No person shall discharge into any outlet within the Quonset Point/Davisville~~
32 ~~Industrial Park any sewage or waste without a permit.~~

33 ~~(c) No person shall construct or maintain any privy, privy vault, septic tank cesspool, dry~~
34 ~~well or other facility intended or used for the disposal of sewage wastes or other pollutants within~~

1 ~~the Quonset Point/Davisville Industrial Park.~~

2 ~~(d) No person shall maliciously, willfully or negligently breach, damage, destroy,~~
3 ~~uncover, deface, or tamper with any structure, appurtenance, or equipment, or dump garbage,~~
4 ~~refuse, or other material into any drain, storm sewer or other part of the wastewater collection or~~
5 ~~treatment system or on any property within the Quonset Point/Davisville Industrial Park.~~

6 ~~(e) No person shall uncover, make any connection with, or opening into, use, alter, or~~
7 ~~disturb any interceptor or appurtenance of this interceptor, without first obtaining written~~
8 ~~permission from the corporation.~~

9 ~~(f) No person shall discharge or cause to be discharged any unpolluted waters such as~~
10 ~~storm water, groundwater, roof runoff, subsurface drainage, uncontaminated cooling water or~~
11 ~~unpolluted industrial process waters to the corporation's wastewater treatment facility.~~

12 ~~(g) Any person who is found guilty of violating willfully or with criminal negligence any~~
13 ~~of the provisions of this chapter or of any permit, rule or regulation issued pursuant to this~~
14 ~~chapter, or an order of the corporation shall be punished by a fine of not more than twenty five~~
15 ~~thousand dollars (\$25,000) or by imprisonment for not more than thirty (30) days, or by both fine~~
16 ~~and imprisonment; and every person shall be deemed guilty of a separate and distinct offense for~~
17 ~~each day during which the violation shall be repeated or continued. Further, the person shall be~~
18 ~~liable for all damages directly related to the violation, including additional costs of handling and~~
19 ~~treatment of any prohibited wastes, and shall reimburse the corporation for actual enforcement~~
20 ~~costs incurred by the corporation including reasonable attorney's fees and administrative costs.~~

21 ~~**42-64-9.4. Procedures for enforcement.** (a) The Rhode Island economic development~~
22 ~~corporation shall have authority to seek legal or equitable relief in the federal court or in the~~
23 ~~superior court of Providence county to enforce the requirements of sections 307(b) and (c);~~
24 ~~402(b)(8) and other applicable sections of the Federal Water Pollution Control Act [33 U.S.C.~~
25 ~~section 1251 et seq.]and any regulations implementing those sections or authorized by this~~
26 ~~chapter. Whenever, on the basis of any information available to the corporation, the corporation~~
27 ~~has reasonable grounds to believe that a person has violated any provision of this chapter or of~~
28 ~~any permit, rule, regulation or order issued pursuant to this chapter the corporation may institute~~
29 ~~administrative, civil or criminal proceedings in the name of the Rhode Island economic~~
30 ~~development corporation. The corporation shall not be required to enter into any recognizance or~~
31 ~~give surety for costs prior to instituting this proceeding. The corporation has the authority to order~~
32 ~~any person who violates any provision of this chapter or of any permit, rule, regulation or order~~
33 ~~issued pursuant to this chapter to cease and desist the violation or to remedy the violation and to~~
34 ~~impose administrative penalties. The corporation may impose administrative penalties only in~~

1 ~~accordance with the notice and hearing provisions of chapter 35 of this title, this chapter and as~~
2 ~~set forth in the corporation's rules and regulations.~~

3 ~~(b) The superior court for Providence county shall have jurisdiction to enforce the~~
4 ~~provisions of this chapter and any rule, regulation, permit or administrative order issued pursuant~~
5 ~~to this chapter. Proceedings for enforcement may be instituted and prosecuted in the name of the~~
6 ~~corporation. In any proceeding on which injunctive relief is sought, it shall not be necessary for~~
7 ~~the corporation to establish that without the relief the injury, which will result will be irreparable~~
8 ~~or that the remedy at law is inadequate. Proceedings provided in this section shall be in addition~~
9 ~~to, and may be utilized in lieu of, other administrative or judicial proceedings authorized by this~~
10 ~~chapter.~~

11 ~~**42-64-9.5. Hearings.** --- At all hearings held under the provisions of this chapter, the~~
12 ~~Rhode Island economic development corporation and its members shall have the right to~~
13 ~~administer oaths. All persons testifying at the hearings shall do so under oath and under penalty~~
14 ~~of perjury. The corporation shall have the right to issue subpoenas to compel the appearance of~~
15 ~~witnesses and/or the production of any books, records, or other documents. Any person may be~~
16 ~~represented by counsel at the hearing. The corporation may adjourn the hearings from time to~~
17 ~~time whenever the adjournment shall in its opinion, be necessary or desirable. The testimony~~
18 ~~adduced at the hearing shall be transcribed by a stenographer.~~

19 ~~**42-64-9.6. Notice of decisions.** --- Within a reasonable time following the conclusion of~~
20 ~~the hearing, the Rhode Island economic development corporation shall render its decision and~~
21 ~~findings and shall give notice by publication in some newspaper of general circulation published~~
22 ~~in Rhode Island and distributed in Washington and Providence counties and by mailing a copy by~~
23 ~~registered or certified mail to each person who shall have registered with the corporation with his~~
24 ~~or her name and address with a request for specific notification of the results of the hearing.~~

25 ~~**42-64-9.7. Notice of hearing on orders.** --- Before adopting or entering any order~~
26 ~~applicable to any one or more specific persons, the Rhode Island economic development~~
27 ~~corporation shall give to each of the persons, by registered or certified mail, twenty (20) days~~
28 ~~notice of the time and place of the hearing to be afforded to each of the persons if he, she or it~~
29 ~~desires the hearing. The notice shall state the date, time and location of the hearing.~~

30 ~~**42-64-9.8. Procedure for hearings on orders.** --- The provisions of sections 42-64-9.5-~~
31 ~~42-64-9.7 relative to hearings and judicial review shall be applicable to all hearings and decisions~~
32 ~~held pursuant to this chapter.~~

33 ~~**42-64-9.9. Public access to information.** --- Any permit, permit application or effluent~~
34 ~~data shall be available to the public for inspection and copying. The Rhode Island economic~~

1 ~~development corporation shall treat as privileged any information, which would, if made public,~~
2 ~~divulge methods or processes entitled to protections as trade secrets of the person or entity.~~
3 ~~Confidential or privileged materials may be disclosed or transmitted to other officers, employees~~
4 ~~or agents of the corporation.~~

5 ~~**42-64-9.10. Rules and regulations -- Notice of rule review.** -- The Rhode Island~~
6 ~~economic development corporation may adopt rules and regulations or any amendments to rules~~
7 ~~and regulations according to the provisions of chapter 35 of title 42. The corporation shall also~~
8 ~~give notice of these rules and regulations or any amendments, prior to their effective date, by~~
9 ~~sending, by registered or certified mail, copies to each person interested in these rules, regulations~~
10 ~~or any amendments who shall have registered with the corporation his or her name and address,~~
11 ~~with a request to be notified. Review of the rules and regulations may be had as provided in~~
12 ~~chapter 35 of title 42.~~

13 ~~**42-64-10. Findings of the corporation.** -- (a) Except as specifically provided in this~~
14 ~~chapter, the Rhode Island economic development corporation shall not be empowered to~~
15 ~~undertake the acquisition, construction, reconstruction, rehabilitation, development, or~~
16 ~~improvement of a project, nor enter into a contract for any undertaking or for the financing of this~~
17 ~~undertaking, unless it first:~~

18 ~~(1) Finds:~~

19 ~~(i) That the acquisition or construction and operation of the project will prevent,~~
20 ~~eliminate, or reduce unemployment or underemployment in the state and will generally benefit~~
21 ~~economic development of the state;~~

22 ~~(ii) That adequate provision has been made or will be made for the payment of the cost~~
23 ~~of the acquisition, construction, operation, and maintenance and upkeep of the project;~~

24 ~~(iii) That, with respect to real property, the plans and specifications assure adequate~~
25 ~~light, air, sanitation, and fire protection;~~

26 ~~(iv) That the project is in conformity with the applicable provisions of chapter 23 of title~~
27 ~~46; and~~

28 ~~(v) That the project is in conformity with the applicable provisions of the state guide~~
29 ~~plan; and~~

30 ~~(2) Prepares and publicly releases an analysis of the impact the proposed project will or~~
31 ~~may have on the State. The analysis shall be supported by appropriate data and documentation~~
32 ~~and shall consider, but not be limited to, the following factors:~~

33 ~~(i) The impact on the industry or industries in which the completed project will be~~
34 ~~involved;~~

1 ~~(ii) State fiscal matters, including the state budget (revenues and expenses);~~
2 ~~(iii) The financial exposure of the taxpayers of the state under the plans for the proposed~~
3 ~~project and negative foreseeable contingencies that may arise therefrom;~~
4 ~~(iv) The approximate number of full time, part time, temporary, seasonal, and/or~~
5 ~~permanent jobs projected to be created, construction and non-construction;~~
6 ~~(v) Identification of geographic sources of the staffing for identified jobs;~~
7 ~~(vi) The projected duration of the identified construction jobs;~~
8 ~~(vii) The approximate wage rates for each category of the identified jobs;~~
9 ~~(viii) The types of fringe benefits to be provided with the identified jobs, including~~
10 ~~healthcare insurance and any retirement benefits;~~
11 ~~(ix) The projected fiscal impact on increased personal income taxes to the state of Rhode~~
12 ~~Island; and~~
13 ~~(x) The description of any plan or process intended to stimulate hiring from the host~~
14 ~~community, training of employees or potential employees and outreach to minority job applicants~~
15 ~~and minority businesses.~~
16 ~~(b) With respect to the uses described in section 42-64-3(18), (23), (30), (35), and (36)~~
17 ~~and with respect to projects situated on federal lands, the corporation shall not be required to~~
18 ~~make the findings specified in subsection (a)(1)(i) of this section.~~
19 ~~(c) Except for the findings specified in subsections (a)(1)(iv) and (a)(1)(v) of this~~
20 ~~section, the findings of the corporation made pursuant to this section shall be binding and~~
21 ~~conclusive for all purposes. Upon adoption by the corporation, any such findings shall be~~
22 ~~transmitted to the division of taxation, and shall be made available to the public for inspection by~~
23 ~~any person, and shall be published by the tax administrator on the tax division website.~~
24 ~~(d) The corporation shall monitor every impact analysis it completes through the~~
25 ~~duration of any project incentives. Such monitoring shall include annual reports which shall be~~
26 ~~transmitted to the division of taxation, and shall be available to the public for inspection by any~~
27 ~~person, and shall be published by the tax administrator on the tax division website. The annual~~
28 ~~reports on the impact analysis shall include:~~
29 ~~(1) Actual versus projected impact for all considered factors; and~~
30 ~~(2) Verification of all commitments made in consideration of state incentives or aid.~~
31 ~~(e) Upon its preparation and release of the analysis required by subsection (a)(2) of this~~
32 ~~section, the corporation shall provide copies of that analysis to the chairpersons of the house and~~
33 ~~senate finance committees, the house and senate fiscal advisors, the department of labor and~~
34 ~~training and the division of taxation. Any such analysis shall be available to the public for~~

1 ~~inspection by any person and shall be published by the tax administrator on the tax division~~
2 ~~website. Annually thereafter, the department of labor and training shall certify to the chairpersons~~
3 ~~of the house and senate finance committees, the house and senate fiscal advisors, the corporation~~
4 ~~and the division of taxation that: (i) the actual number of new full time jobs with benefits created~~
5 ~~by the project, not including construction jobs, is on target to meet or exceed the estimated~~
6 ~~number of new jobs identified in the analysis above, and (ii) the actual number of existing full-~~
7 ~~time jobs with benefits has not declined. This certification shall no longer be required two (2) tax~~
8 ~~years after the terms and conditions of both the general assembly's joint resolution of approval~~
9 ~~required by section 42-64-20.1 of this chapter and any agreement between the corporation and the~~
10 ~~project lessee have been satisfied. For purposes of this section, "full time jobs with benefits"~~
11 ~~means jobs that require working a minimum of thirty (30) hours per week within the state, with a~~
12 ~~median wage that exceeds by five percent (5%) the median annual wage for full time jobs in~~
13 ~~Rhode Island and within the taxpayer's industry, with a benefit package that includes healthcare~~
14 ~~insurance plus other benefits typical of companies within the project lessee's industry. The~~
15 ~~department of labor and training shall also certify annually to the chairpersons of the house and~~
16 ~~senate finance committees, the house and senate fiscal advisors, and the division of taxation that~~
17 ~~jobs created by the project are "new jobs" in the state of Rhode Island, meaning that the~~
18 ~~employees of the project are in addition to, and without a reduction in the number of, those~~
19 ~~employees of the project lessee currently employed in Rhode Island, are not relocated from~~
20 ~~another facility of the project lessee in Rhode Island or are employees assumed by the project~~
21 ~~lessee as the result of a merger or acquisition of a company already located in Rhode Island. The~~
22 ~~certifications made by the department of labor and training shall be available to the public for~~
23 ~~inspection by any person and shall be published by the tax administrator on the tax division~~
24 ~~website.~~

25 ~~(f) The corporation, with the assistance of the taxpayer, the department of labor and~~
26 ~~training, the department of human services and the division of taxation shall provide annually an~~
27 ~~analysis of whether any of the employees of the project lessee has received RItE Care or RItE~~
28 ~~Share benefits and the impact such benefits or assistance may have on the state budget. Any such~~
29 ~~analysis shall be available to the public for inspection by any person and shall be published by the~~
30 ~~tax administrator on the tax division website. Notwithstanding any other provision of law or rule~~
31 ~~or regulation, the division of taxation, the department of labor and training and the department of~~
32 ~~human services are authorized to present, review and discuss lessee specific tax or employment~~
33 ~~information or data with the Rhode Island Economic Development Corporation (RIEDC), the~~
34 ~~chairpersons of the house and senate finance committees, and/or the house and senate fiscal~~

1 ~~advisors for the purpose of verification and compliance with this tax credit reporting requirement.~~

2 ~~(g) The corporation and the project lessee shall agree that, if at any time prior to pay~~
3 ~~back of the amount of the sales tax exemption through new income tax collections over three (3)~~
4 ~~years, not including construction job income taxes, the project lessee will be unable to continue~~
5 ~~the project, or otherwise defaults on its obligations to the corporation, the project lessee shall be~~
6 ~~liable to the state for all the sales tax benefits granted to the project plus interest, as determined in~~
7 ~~Rhode Island General Law section 44-1-7, calculated from the date the project lessee received the~~
8 ~~sales tax benefits.~~

9 ~~(h) Any agreements or contracts entered into by the corporation and the project lessee~~
10 ~~shall be sent to the division of taxation and be available to the public for inspection by any person~~
11 ~~and shall be published by the tax administrator on the tax division website.~~

12 ~~(i) By August 15th of each year the project lessee shall report the source and amount of~~
13 ~~any bonds, grants, loans, loan guarantees, matching funds or tax credits received from any state~~
14 ~~governmental entity, state agency or public agency as defined in section 37-2-7 received during~~
15 ~~the previous state fiscal year. This annual report shall be sent to the division of taxation and be~~
16 ~~available to the public for inspection by any person and shall be published by the tax~~
17 ~~administrator on the tax division website.~~

18 ~~(j) By August 15th of each year the division of taxation shall report the name, address,~~
19 ~~and amount of sales tax benefit each project lessee received during the previous state fiscal year~~
20 ~~to the corporation, the chairpersons of the house and senate finance committees, the house and~~
21 ~~senate fiscal advisors, the department of labor and training and the division of taxation. This~~
22 ~~report shall be available to the public for inspection by any person and shall be published by the~~
23 ~~tax administrator on the tax division website.~~

24 ~~(k) On or before September 1, 2011, and every September 1 thereafter, the project lessee~~
25 ~~shall file an annual report with the tax administrator. Said report shall contain each full-time~~
26 ~~equivalent, part-time or seasonal employee's name, social security number, date of hire, and~~
27 ~~hourly wage as of the immediately preceding July 1 and such other information deemed necessary~~
28 ~~by the tax administrator. The report shall be filed on a form and in a manner prescribed by the tax~~
29 ~~administrator.~~

30 ~~**42-64-11. Disposition of projects.** (a) Notwithstanding the provisions of any other~~
31 ~~law, the Rhode Island economic development corporation may sell or lease to any person, firm,~~
32 ~~partnership, or corporation, or to any local redevelopment agency, or to any state or federal~~
33 ~~agency or instrumentality, or to any municipality or political subdivision of the state empowered~~
34 ~~to enter into the sale or lease, any project without public bidding or public sale, for consideration~~

1 ~~and upon terms as may be agreed upon between the corporation and the purchaser or lessee;~~
2 ~~provided that in the case of a lease, the term shall not exceed ninety nine (99) years. The sale or~~
3 ~~lease or agreement may be consummated as entered into prior to, at the date of, or subsequent to~~
4 ~~the acquisition of completion of the project. Where a contract of sale or lease is entered into prior~~
5 ~~to the completion of construction of the project to be conveyed or leased, the corporation may~~
6 ~~complete the project prior or subsequent to the consummation of the sale or lease.~~

7 ~~(b) In connection with the corporation's disposition by sale, lease, or otherwise of any of~~
8 ~~its projects, the corporation is authorized to require that the party acquiring the project, or any~~
9 ~~interest therein or any right to use or occupy the project, may not sell, assign, convey, lease,~~
10 ~~sublease, or otherwise dispose of, in whole or in part, its interest in the project or its right to use~~
11 ~~and occupy the project without the approval, in writing, of the corporation. The corporation may~~
12 ~~not unreasonably withhold that approval; and shall state the reason or reasons upon which that~~
13 ~~withholding of approval is based. In determining whether to grant or withhold that approval, the~~
14 ~~corporation shall consider whether the proposed disposition will further the purposes of this~~
15 ~~chapter and may consider any and all other relevant factors as well.~~

16 ~~(c) The provisions of subsection (b) shall not be deemed to limit in any manner the~~
17 ~~corporation's authority in connection with the disposition by sale, lease, or otherwise of any of its~~
18 ~~projects or to impose those terms and conditions permitted by law with respect to those~~
19 ~~dispositions as it shall determine to be desirable.~~

20 ~~(d) The corporation shall dispose, by sale, lease, transfer or other agreement, of projects~~
21 ~~on or related to former Navy lands in the town of North Kingstown through the Quonset~~
22 ~~Development Corporation as provided for in chapter 64.10 of this title and may dispose, by sale,~~
23 ~~lease, transfer or other agreement, of other projects related to land and real estate development,~~
24 ~~regardless of location in Rhode Island, through the Quonset Development Corporation as may be~~
25 ~~mutually agreeable to the corporation and the Quonset Development Corporation.~~

26 ~~**42-64-12. Community advisory committees.** (a) The Rhode Island economic~~
27 ~~development corporation may establish one or more local or regional community advisory~~
28 ~~committees to consider and advise the corporation upon matters submitted to them by the~~
29 ~~corporation concerning the development of any area or any project, and may establish rules and~~
30 ~~regulations with respect to those committees. The community advisory committees shall include,~~
31 ~~as members ex officio, the mayors of the cities and the presidents of the town councils of the~~
32 ~~cities and towns, respectively, situated in the area with respect to which the community advisory~~
33 ~~committees are established. Those members shall serve at the pleasure of the corporation and~~
34 ~~without salary, but shall be entitled to reimbursement for their actual and necessary expenses~~

1 ~~incurred in the performance of their duties.~~

2 ~~(b) The corporation may purchase from, sell to, borrow from, loan to, contract with, or~~
3 ~~otherwise deal with any corporation, trust, association, partnership, or other entity in which any~~
4 ~~member of a community advisory committee has a financial interest, direct or indirect, provided~~
5 ~~that the interest is disclosed in the minutes of the corporation.~~

6 ~~(c) Notwithstanding any provision of law, general, special, or local, no officer or~~
7 ~~employee of the state or of any agency thereof shall be deemed to have forfeited or shall forfeit~~
8 ~~his or her office or employment by reason of his or her acceptance of membership on a~~
9 ~~community advisory committee.~~

10 ~~**42-64-13. Relations with municipalities.** (a) (1) With respect to projects situated on~~
11 ~~federal land, the Rhode Island economic development corporation is authorized to plan, construct,~~
12 ~~reconstruct, rehabilitate, alter, improve, develop, maintain, and operate projects: (i) in conformity~~
13 ~~with the applicable provisions of chapter 1 of title 2 except that the projects shall not require the~~
14 ~~approval of a town or city council provided for in section 2-1-21, and (ii) without regard to the~~
15 ~~zoning or other land use ordinances, codes, plans, or regulations of any municipality or political~~
16 ~~subdivision; provided, however, that the exemption from the zoning or other land use ordinances,~~
17 ~~codes, plans, or regulations shall be subject to the corporation's compliance with the provisions of~~
18 ~~this subsection. Projects which are planned, constructed, reconstructed, rehabilitated, altered,~~
19 ~~improved, or developed by the corporation on federal land in accordance with the provisions of~~
20 ~~this subsection may be maintained and operated by lessees from and successors in interest to the~~
21 ~~corporation in the same manner as if the projects had been in existence prior to the enactment of~~
22 ~~the zoning or other land use ordinances, codes, plans, or regulations which, but for this chapter,~~
23 ~~would otherwise be applicable.~~

24 ~~(2) As used in this section, "the comprehensive plan" means a comprehensive plan~~
25 ~~adopted pursuant to chapter 22 of title 45 by a planning board or commission; "the applicable~~
26 ~~comprehensive plan" shall mean the comprehensive plan of any municipality within which any~~
27 ~~project is to be situated, in whole or in part; and "the project plan" shall mean a general~~
28 ~~description of a proposed project situated on federal land, describing in reasonable detail its~~
29 ~~location, nature, and size. A zoning ordinance adopted by a municipality pursuant to chapter 24 of~~
30 ~~title 45 shall not be deemed to be a comprehensive plan nor a statement of the land use goals,~~
31 ~~objectives, and standards.~~

32 ~~(3) If any project plan of the corporation with respect to projects situated on federal land~~
33 ~~conforms to the land use goals, objectives, and standards of the applicable comprehensive plan as~~
34 ~~of the time of the corporation's adoption of the project plan, or if there is no applicable~~

1 ~~comprehensive plan, then before proceeding with the project described in the project plan, the~~
2 ~~corporation shall refer the project plan to the appropriate community advisory committee which~~
3 ~~may thereafter hold any public hearings as it may deem to be desirable for the purpose of~~
4 ~~permitting the public to comment on the project plan. The community advisory committee shall~~
5 ~~not later than forty five (45) days after its receipt of the project plan, transmit its comments on the~~
6 ~~project plan, in either written or oral form, to the corporation and thereupon, or upon the~~
7 ~~community advisory committee's failure to take any action within the time specified, the~~
8 ~~corporation shall be authorized to proceed with the project described in the project plan without~~
9 ~~regard to the zoning or other land use ordinances, codes, plans, or regulations of a municipality~~
10 ~~within which the project is to be situated in whole or in part.~~

11 ~~(4) If any project plan of the corporation with respect to projects situated on federal land~~
12 ~~does not conform to the land use goals, objectives, and standards of the applicable comprehensive~~
13 ~~plan as of the time of the corporation's adoption of the project plan, then, before proceeding with~~
14 ~~the project described in the project plan, the corporation shall refer the project plan to the local~~
15 ~~governing body of any municipality within which any project is to be situated, in whole or in part.~~
16 ~~The local governing body may thereafter hold any public hearings as it may deem to be desirable~~
17 ~~for the purpose of permitting the public to comment on the project plan. The local governing~~
18 ~~body shall, not later than forty five (45) days after its receipt of the project plan, advise the~~
19 ~~corporation of its approval or disapproval of that plan. If it shall disapprove the project plan, the~~
20 ~~corporation shall nevertheless be authorized to proceed with the project described in the project~~
21 ~~plan (without regard to the zoning or other land use ordinances, codes, plans, or regulations of a~~
22 ~~municipality within which the project is to be situated in whole or in part) upon the subsequent~~
23 ~~affirmative vote of a majority of the members of the board of directors then holding office as~~
24 ~~directors taken at a meeting open to the public. If the local governing body approves the project~~
25 ~~plan or fails to take any action within the time specified, the corporation shall be authorized to~~
26 ~~proceed with the project described in the project plan without regard to the zoning or other land~~
27 ~~use ordinances, codes, plans, or regulations of a municipality within which the project is to be~~
28 ~~situated in whole or in part.~~

29 ~~(5) The project plan's conformity with the applicable comprehensive plan shall be~~
30 ~~determined by the board of directors of the corporation and its determination shall be binding and~~
31 ~~conclusive for all purposes.~~

32 ~~(b) With respect to projects situated on real property other than federal land, the~~
33 ~~corporation shall plan, construct, reconstruct, rehabilitate, alter, improve, develop, maintain, and~~
34 ~~operate projects in conformity with the applicable zoning or other land use ordinances, codes,~~

1 ~~plans, or regulations of any municipality or political subdivision of the state in which those~~
2 ~~projects are situated.~~

3 ~~(c) The corporation shall, in planning, constructing, reconstructing, rehabilitating,~~
4 ~~altering, or improving any project, comply with all requirements of state and federal laws, codes,~~
5 ~~or regulations applicable to that planning, construction, reconstruction, rehabilitation, alteration,~~
6 ~~or improvement. The corporation shall adopt a comprehensive building code (which may, but~~
7 ~~need not be, the BOCA Code) with which all projects shall comply. That adoption shall not~~
8 ~~preclude the corporation's later adoption of a different comprehensive building code or of its~~
9 ~~alteration, amendment, or supplementation of any comprehensive building code so adopted.~~
10 ~~Except as otherwise specifically provided to the contrary, no municipality or other political~~
11 ~~subdivision of the state shall have the power to modify or change in whole or in part the~~
12 ~~drawings, plans, or specifications for any project of the corporation; nor to require that any~~
13 ~~person, firm, or corporation employed with respect to that project perform work in any other or~~
14 ~~different manner than that provided by those drawings, plans, and specifications; nor to require~~
15 ~~that any such person, firm, or corporation obtain any approval, permit, or certificate from the~~
16 ~~municipality or political subdivision in relation to the project; and the doing of that work by any~~
17 ~~person, firm, or corporation in accordance with the terms of those drawings, plans, specifications,~~
18 ~~or contracts shall not subject the person, firm, or corporation to any liability or penalty, civil or~~
19 ~~criminal, other than as may be stated in the contracts or may be incidental to the proper~~
20 ~~enforcement thereof; nor shall any municipality or political subdivision have the power to require~~
21 ~~the corporation, or any lessee or successor in interest, to obtain any approval, permit, or~~
22 ~~certificate from the municipality or political subdivision as a condition of owning, using,~~
23 ~~maintaining, operating, or occupying any project acquired, constructed, reconstructed,~~
24 ~~rehabilitated, altered, or improved by the corporation or pursuant to drawings, plans, and~~
25 ~~specifications made or approved by the corporation; provided, however, that nothing contained in~~
26 ~~this subsection shall be deemed to relieve any person, firm, or corporation from the necessity of~~
27 ~~obtaining from any municipality or other political subdivision of the state any license which, but~~
28 ~~for the provisions of this chapter, would be required in connection with the rendering of personal~~
29 ~~services or sale at retail of tangible personal property.~~

30 ~~(d) Except to the extent that the corporation shall expressly otherwise agree, a~~
31 ~~municipality or political subdivision, including, but not limited to, a county, city, town, or district,~~
32 ~~in which a project of the corporation is located, shall provide for the project, whether then owned~~
33 ~~by the corporation or any successor in interest, police, fire, sanitation, health protection, and other~~
34 ~~municipal services of the same character and to the same extent as those provided for other~~

1 ~~residents of that municipality or political subdivision, but nothing contained in this section shall~~
2 ~~be deemed to require any municipality or political subdivision to make capital expenditures for~~
3 ~~the sole purpose of providing any of these services for that project.~~

4 ~~(e) In carrying out a project, the corporation shall be empowered to enter into contractual~~
5 ~~agreements with municipalities and public corporations and those municipalities and public~~
6 ~~corporations are authorized and empowered, notwithstanding any other law, to enter into any~~
7 ~~contractual agreements with the corporation and to do all things necessary to carry out their~~
8 ~~obligations under the agreements.~~

9 ~~(f) Notwithstanding the provisions of any general, special, or local law or charter,~~
10 ~~municipalities and public corporations are empowered to purchase, or to lease for a term not~~
11 ~~exceeding ninety nine (99) years, projects of the corporation, upon any terms and conditions as~~
12 ~~may be agreed upon by the municipality or public corporation and the corporation.~~

13 ~~**42-64-13.1. Assistance to urban communities for economic revitalization.**~~ (a) The
14 ~~Rhode Island economic development corporation shall, in furtherance of its responsibility to~~
15 ~~assist urban communities, provide for the establishment of an urban enterprise equity fund, the~~
16 ~~establishment of an urban business incubator, and such other programs and activities as the~~
17 ~~corporation may deem appropriate to assist with urban revitalization.~~

18 ~~(b) For purposes of this section, the following words and terms shall have the following~~
19 ~~meanings:~~

20 ~~(1) "Equity" shall mean cash or cash equivalents, through personal or other assets that~~
21 ~~are either pledged to or become part of a small business venture. Equity constitutes resources that~~
22 ~~are considered part of the balance sheet of the small business.~~

23 ~~(2) "Equity Financing" shall be a loan from an institution, bank, non bank or any other~~
24 ~~resource, by which terms and conditions are established for repayment of the debt. For the~~
25 ~~purposes of this legislation, "Equity Financing" shall be deeply subordinated on the balance sheet~~
26 ~~of the business, and by this deep subordination is converted to equity on the balance sheet.~~
27 ~~"Equity Financing" by virtue of its subordination shall be the last loan to be paid out of the cash~~
28 ~~flow of the business.~~

29 ~~(3) "Fund" shall mean a revolving loan fund used to provide equity to assist start up and~~
30 ~~existing businesses in securing resources from lenders including, but not limited to, private sector~~
31 ~~lending institutions, and federal and non federal public sector lenders.~~

32 ~~(4) "Small business" shall mean any corporation, partnership, sole proprietorship, or~~
33 ~~other business entity qualifying as "small" under the standards contained in 13 CFR section 121.~~

34 ~~(5) "Urban" shall mean any community, which exceeds two thousand (2000) persons per~~

1 ~~square mile as established by the most recent federal census.~~

2 ~~(c) Establishment of an Urban Enterprise Equity Fund.~~

3 ~~(1) (i) In order to provide "Equity Financing", commonly referred to as either "Equity"~~
4 ~~or "Equity Debt", to assist small businesses finance investments, the general assembly establishes~~
5 ~~the urban enterprise fund.~~

6 ~~(ii) This fund will be located at and administered by the economic development~~
7 ~~corporation, referred to as the corporation, hereinafter for the purposes of providing equity~~
8 ~~financing to assist small businesses in obtaining additional resources for capital investments.~~
9 ~~Seventy five percent (75%) of the fund financing shall be targeted to urban small businesses~~
10 ~~located in enterprise zones established pursuant to chapter 64.3 of title 42. The corporation shall~~
11 ~~be responsible for the establishment of "the urban enterprise fund" and for the adoption of rules~~
12 ~~and standards and guidelines, eligibility qualifications, and performance measures for the fund.~~
13 ~~Such rules shall limit the amount of equity financing from the fund in any small business to an~~
14 ~~amount not to exceed one hundred thousand (\$100,000) dollars and shall provide, inter alia that~~
15 ~~the corporation be allowed to take stock, stock options, stock warrants, equity or other ownership~~
16 ~~interests in the small business to which it is providing such Equity Financing.~~

17 ~~(2) Nothing herein provided with regard to equity and Equity Financing shall be deemed~~
18 ~~to prevent or restrict the corporation or other private lenders from providing additional financing~~
19 ~~to the small business under traditional methods, conventional financing with or without credit~~
20 ~~enhancements for the purposes of fulfilling the necessary instruments to finance the small~~
21 ~~business.~~

22 ~~(3) In the implementation of the provisions of this paragraph, the corporation is~~
23 ~~encouraged to utilize credit enhancements such as the US Small Business Administration's (SBA)~~
24 ~~Guaranteed Loan Program in conjunction with SBA's participating lenders to make the small~~
25 ~~business financing transactions in the best interest of the Small Business.~~

26 ~~(4) The corporation will annually report the status and performance of the Urban~~
27 ~~Enterprise Equity Fund to the general assembly on or before the first Tuesday of November.~~

28 ~~(d) (1) Establishment of an Urban Business Incubator. There is hereby authorized,~~
29 ~~established, and created an urban business incubator to be located in an enterprise zone, as~~
30 ~~defined in chapter 64.3 of this title. The incubator shall be designed to foster the growth of~~
31 ~~businesses through a multi tenant, mixed use facility serving companies in a variety of industries~~
32 ~~including, but not limited to: services, distribution, light manufacturing, or technology-based~~
33 ~~businesses. The incubator shall provide a range of services designed to assist these new~~
34 ~~businesses, including, but not limited to: flexible leases, shared office equipment, use of common~~

1 ~~areas such as conference rooms, and will provide (directly or indirectly) easily accessible~~
2 ~~business management, training, financial, legal, accounting, and marketing services.~~

3 ~~(2) The incubator shall be established as a non-business corporation, and shall have tax~~
4 ~~exempt status under U.S. Internal Revenue Code section 501(c)(3), 26 U.S.C. section 501(c)(3),~~
5 ~~and shall have an independent board of directors. The board of directors, in consultation with the~~
6 ~~corporations, shall adopt guidelines and performance measures for the purposes of operating and~~
7 ~~monitoring the incubator.~~

8 ~~(e) The general assembly shall annually appropriate the sums it deems necessary to carry~~
9 ~~out the provisions of subsections (c) and (d) of this section.~~

10 ~~**42-64-13.2. Renewable energy investment coordination.**— (a) Intent.— To develop an~~
11 ~~integrated organizational structure to secure for Rhode Island and its people the full benefits of~~
12 ~~cost-effective renewable energy development from diverse sources.~~

13 ~~(b) Definitions.— For purposes of this section, the following words and terms shall have~~
14 ~~the meanings set forth in RIGL 42-64-3 unless this section provides a different meaning. Within~~
15 ~~this section, the following words and terms shall have the following meanings:~~

16 ~~(1) "Corporation" means the Rhode Island economic development corporation.~~

17 ~~(2) "Municipality" means any city or town, or other political subdivision of the state.~~

18 ~~(3) "Office" means the office of energy resources established by chapter 42-140.~~

19 ~~(c) Renewable energy development fund.— The corporation shall, in the furtherance of its~~
20 ~~responsibilities to promote and encourage economic development, establish and administer a~~
21 ~~renewable energy development fund as provided for in section 39-26-7, may exercise the powers~~
22 ~~set forth in this chapter, as necessary or convenient to accomplish this purpose, and shall provide~~
23 ~~such administrative support as may be needed for the coordinated administration of the renewable~~
24 ~~energy standard as provided for in chapter 39-26 and the renewable energy program established~~
25 ~~by section 39-2-1.2. The corporation may upon the request of any person undertaking a renewable~~
26 ~~energy facility project, grant project status to the project, and a renewable energy facility project,~~
27 ~~which is given project status by the corporation, shall be deemed an energy project of the~~
28 ~~corporation.~~

29 ~~(d) Duties.— The corporation shall, with regards to renewable energy project investment:~~

30 ~~(1) Establish by rule, in consultation with the office, standards for financing renewable~~
31 ~~energy projects from diverse sources.~~

32 ~~(2) Enter into agreements, consistent with this chapter and renewable energy investment~~
33 ~~plans adopted by the office, to provide support to renewable energy projects that meet applicable~~
34 ~~standards established by the corporation. Said agreements may include contracts with~~

1 ~~municipalities and public corporations.~~

2 ~~(e) Conduct of activities.~~

3 ~~(1) To the extent reasonable and practical, the conduct of activities under the provisions~~
4 ~~of this chapter shall be open and inclusive; the director shall seek, in addressing the purposes of~~
5 ~~this chapter, to involve the research and analytic capacities of institutions of higher education~~
6 ~~within the state, industry, advocacy groups, and regional entities, and shall seek input from~~
7 ~~stakeholders including, but not limited to, residential and commercial energy users.~~

8 ~~(2) By January 1, 2009, the director shall adopt:~~

9 ~~(A) Goals for renewable energy facility investment which is beneficial, prudent, and~~
10 ~~from diverse sources;~~

11 ~~(B) A plan for a period of five (5) years, annually upgraded as appropriate, to meet the~~
12 ~~aforementioned goals; and~~

13 ~~(C) Standards and procedures for evaluating proposals for renewable energy projects in~~
14 ~~order to determine the consistency of proposed projects with the plan.~~

15 ~~(f) Reporting.— On March 1, of each year after the effective date of this chapter, the~~
16 ~~corporation shall submit to the governor, the president of the senate, the speaker of the house of~~
17 ~~representatives, and the secretary of state, a financial and performance report. These reports shall~~
18 ~~be posted electronically on the general assembly and the secretary of state's websites as~~
19 ~~prescribed in section 42-20-8.2. The reports shall set forth:~~

20 ~~(1) The corporation's receipts and expenditures in each of the renewable energy program~~
21 ~~funds administered in accordance with this section.~~

22 ~~(2) A listing of all private consultants engaged by the corporation on a contract basis and~~
23 ~~a statement of the total amount paid to each private consultant from the two (2) renewable energy~~
24 ~~funds administered in accordance with this chapter; a listing of any staff supported by these~~
25 ~~funds, and a summary of any clerical, administrative or technical support received; and~~

26 ~~(3) A summary of performance during the prior year including accomplishments and~~
27 ~~shortcomings; project investments, the cost effectiveness of renewable energy investments by the~~
28 ~~corporation; and recommendations for improvement.~~

29 ~~42-64-14. Relations with state agencies.— (a) In planning and carrying out projects, the~~
30 ~~Rhode Island economic development corporation shall conform to the applicable provisions of~~
31 ~~the state guide plan as that plan may from time to time be altered or amended. In determining~~
32 ~~whether its proposed projects are in conformity with the state guide plan, the corporation and all~~
33 ~~persons dealing with it shall be entitled to rely upon a written statement signed by its chairperson~~
34 ~~or vice chairperson of the state planning council to the effect that the proposed project conforms~~

1 ~~to the state guide plan. If the corporation shall submit to the state planning council a written~~
2 ~~request for this determination accompanied by a general description of a proposed project~~
3 ~~describing in reasonable detail its location, nature, and size, and the state planning council shall~~
4 ~~not within forty five (45) days after the receipt of this written request issue its written statement~~
5 ~~to the effect that the proposed project conforms or does not conform to the state guide plan as the~~
6 ~~case may be, then conformity of the proposed project with the state guide plan shall be~~
7 ~~conclusively presumed. A written statement issued by the state planning council to the effect that~~
8 ~~a proposed project does not conform to the state guide plan shall state the respects in which~~
9 ~~conformity is lacking.~~

10 ~~(b) In planning and carrying out projects, the corporation shall conform to the applicable~~
11 ~~provisions of chapter 23 of title 46.~~

12 ~~(c) The corporation is authorized and empowered to acquire and to dispose of real~~
13 ~~property, subject to the provisions of this chapter, without the necessity of obtaining the approval~~
14 ~~of the state properties committee or otherwise complying with the provisions of title 37.~~

15 ~~**42-64-14.1. Exclusive jurisdiction of general assembly to approve or deny oil**~~
16 ~~**refinery or nuclear plant project plans.** -- The final approval or denial of a project plan for the~~
17 ~~location and construction of an oil refinery or a nuclear plant within the state is hereby expressly~~
18 ~~reserved to the general assembly notwithstanding any general or public law or ordinance to the~~
19 ~~contrary, and exclusively within the jurisdiction of the general assembly. The exclusive~~
20 ~~jurisdiction is vested in the general assembly notwithstanding any other general, special, or public~~
21 ~~law to the contrary, including, but not limited to, those laws granting regulatory powers to the~~
22 ~~cities and towns, and any ordinances enacted pursuant to these laws.~~

23 ~~**42-64-15. Bonds and notes of the corporation.** -- (a) The Rhode Island economic~~
24 ~~development corporation shall have the power and is authorized to issue from time to time its~~
25 ~~negotiable bonds and notes in one or more series in any principal amounts as in the opinion of the~~
26 ~~corporation shall be necessary to provide sufficient funds for achieving its purposes, including the~~
27 ~~payment of interest on bonds and notes of the corporation, the establishment of reserves to secure~~
28 ~~those bonds and notes (including the reserve funds created pursuant to section 42-64-18), and the~~
29 ~~making of all other expenditures of the corporation incident to and necessary or convenient to~~
30 ~~carrying out its corporate purposes and powers.~~

31 ~~(b) All bonds and notes issued by the corporation may be secured by the full faith and~~
32 ~~credit of the corporation or may be payable solely out of the revenues and receipts derived from~~
33 ~~the lease, mortgage, or sale by the corporation of its projects or of any part of its projects, or from~~
34 ~~any other revenues or from repayment from any loans made by the corporation with regard to any~~

1 ~~of its projects or any part of its projects, all as may be designated in the proceedings of the~~
2 ~~corporation under which the bonds or notes shall be authorized to be issued. The bonds and notes~~
3 ~~may be executed and delivered by the corporation at any time from time to time, may be in any~~
4 ~~form and denominations and of any tenor and maturities, and may be in bearer form or in~~
5 ~~registered form, as to principal and interest or as to principal alone, all as the corporation may~~
6 ~~determine.~~

7 ~~(c) Bonds may be payable in any installments, and at times not exceeding fifty (50) years~~
8 ~~from their date, as shall be determined by the corporation.~~

9 ~~(d) Except for notes issued pursuant to section 42-64-16, notes, and any renewals, may~~
10 ~~be payable in any installments and at any times not exceeding ten (10) years from the date of the~~
11 ~~original issue of the notes, as shall be determined by the corporation.~~

12 ~~(e) Bonds and notes may be payable at any places, whether within or outside of the state,~~
13 ~~may bear interest at any rate or rates payable at any time or times and at any place or places and~~
14 ~~evidenced in any manner, and may contain any provisions not inconsistent with this section, all as~~
15 ~~shall be provided in the proceedings of the corporation under which they shall be authorized to be~~
16 ~~issued.~~

17 ~~(f) There may be retained by provision made in the proceedings under which any bonds~~
18 ~~or notes of the corporation are authorized to be issued an option to redeem all or any part of these~~
19 ~~bonds or notes, at any prices and upon any notice, and on any further terms and conditions as~~
20 ~~shall be set forth on the record of the proceedings and on the face of the bonds or notes.~~

21 ~~(g) Any bonds or notes of the corporation may be sold from time to time at those prices,~~
22 ~~at public or private sale, and in any manner as shall be determined by the corporation, and the~~
23 ~~corporation shall pay all expenses, premiums, and commissions that it shall deem necessary or~~
24 ~~advantageous in connection with the issuance and sale of these bonds and notes.~~

25 ~~(h) Moneys of the corporation, including proceeds from the sale of bonds or notes, and~~
26 ~~revenues, receipts and income from any of its projects or mortgages, may be invested and~~
27 ~~reinvested in any obligations, securities, and other investments consistent with this section as~~
28 ~~shall be specified in the resolutions under which the bonds or notes are authorized.~~

29 ~~(i) Issuance by the corporation of one or more series of bonds or notes for one or more~~
30 ~~purposes shall not preclude it from issuing other bonds or notes in connection with the same~~
31 ~~project or any other project, but the proceedings whereunder any subsequent bonds or notes may~~
32 ~~be issued shall recognize and protect a prior pledge or mortgage made for a prior issue of bonds~~
33 ~~or notes unless in the proceedings authorizing that prior issue the right is reserved to issue~~
34 ~~subsequent bonds or notes on a parity with that prior issue.~~

1 ~~(j) The corporation is authorized to issue bonds or notes for the purpose of refunding its~~
2 ~~bonds or notes then outstanding, including the payment of any redemption premium and any~~
3 ~~interest accrued or to accrue to the earliest or subsequent date of redemption, purchase, or~~
4 ~~maturity of the bonds or notes, and, if deemed advisable by the corporation, for the additional~~
5 ~~purpose of paying all or part of the cost of acquiring, constructing, reconstructing, rehabilitating,~~
6 ~~or improving any project, or the making of loans on any project. The proceeds of bonds or notes~~
7 ~~issued for the purpose of refunding outstanding bonds or notes may be applied, in the discretion~~
8 ~~of the corporation, to the purchase, retirement at maturity, or redemption of the outstanding bonds~~
9 ~~or notes either on their earliest or a subsequent redemption date, and may, pending that~~
10 ~~application, be placed in escrow. Those escrowed proceeds may be invested and reinvested in~~
11 ~~obligations of or guaranteed by the United States, or in certificates of deposit or time deposits~~
12 ~~secured or guaranteed by the state or the United States, or an instrumentality of either, maturing at~~
13 ~~any time or times as shall be appropriate to assure the prompt payment, as to principal, interest,~~
14 ~~and redemption premium, if any, of the outstanding bonds or notes to be so refunded. The~~
15 ~~interest, income and profits, if any, earned or realized on the investment may also be applied to~~
16 ~~the payment of the outstanding bonds or notes to be so refunded. After the terms of the escrow~~
17 ~~have been fully satisfied and carried out, any balance of the proceeds and interest, income and~~
18 ~~profits, if any, earned or realized on the investments may be returned to the corporation for use by~~
19 ~~it in furtherance of its purposes. The portion of the proceeds of bonds or notes issued for the~~
20 ~~additional purpose of paying all or part of the cost of acquiring, constructing, reconstructing,~~
21 ~~rehabilitating, developing, or improving any project, or the making of loans on any project, may~~
22 ~~be invested and reinvested in any obligations, securities, and other investments consistent with~~
23 ~~this section as shall be specified in the resolutions under which those bonds or notes are~~
24 ~~authorized and which shall mature not later than the times when those proceeds will be needed for~~
25 ~~those purposes. The interest, income and profits, if any, earned or realized on those investments~~
26 ~~may be applied to the payment of all parts of the costs, or to the making of loans, or may be used~~
27 ~~by the corporation otherwise in furtherance of its purposes. All bonds or notes shall be issued and~~
28 ~~secured and shall be subject to the provisions of this chapter in the same manner and to the same~~
29 ~~extent as any other bonds or notes issued pursuant to this chapter.~~

30 ~~(k) The directors, the executive director of the corporation, and other persons executing~~
31 ~~bonds or notes shall not be subject to personal liability or accountability by reason of the issuance~~
32 ~~of these bonds and notes.~~

33 ~~(l) Bonds or notes may be issued under the provisions of this chapter without obtaining~~
34 ~~the consent of any department, division, commission, board, body, bureau, or agency of the state,~~

1 ~~and without any other proceedings or the happening of any conditions or things other than those~~
2 ~~proceedings, conditions, or things which are specifically required by this chapter and by the~~
3 ~~provisions of the resolution authorizing the issuance of bonds or notes or the trust agreement~~
4 ~~securing them.~~

5 ~~(m) The corporation, subject to any agreements with note holders or bondholders as may~~
6 ~~then be in force, shall have power out of any funds available therefor to purchase bonds or notes~~
7 ~~of the corporation, which shall thereupon be cancelled, at a price not exceeding:~~

8 ~~(1) If the bonds or notes are then redeemable, the redemption price then applicable plus~~
9 ~~accrued interest to the next interest payment date; or~~

10 ~~(2) If the bonds or notes are not then redeemable, the redemption price applicable on the~~
11 ~~earliest date that the bonds or notes become subject to redemption, plus the interest that would~~
12 ~~have accrued to that date.~~

13 ~~(n) Whether or not the bonds and notes are of a form and character as to be negotiable~~
14 ~~instruments under the terms of the Rhode Island Uniform Commercial Code, title 6A, the bonds~~
15 ~~and notes are hereby made negotiable instruments within the meaning of and for all the purposes~~
16 ~~of the Rhode Island Uniform Commercial Code, subject only to the provisions of the bonds and~~
17 ~~notes for registration.~~

18 ~~(o) If a director or officer of the corporation whose signature appears on bonds, notes, or~~
19 ~~coupons shall cease to be a director or officer before the delivery of those bonds or notes, that~~
20 ~~signature shall, nevertheless, be valid and sufficient for all purposes, the same as if the director or~~
21 ~~officer had remained in office until the delivery.~~

22 ~~**42-64-16. Short-term notes.** Money borrowed by the Rhode Island economic~~
23 ~~development corporation for the purpose of providing temporary financing of a project or projects~~
24 ~~or combination of projects pending the issuance of bonds or other notes, shall be evidenced by~~
25 ~~notes or other obligations. The principal and interest of all notes or other obligations of the~~
26 ~~corporation issued under the provisions of this section shall be payable no later than the fourth~~
27 ~~anniversary of the date of their issue, and shall be payable from the following: (1) from the~~
28 ~~proceeds of bonds subsequently issued; or (2) from the proceeds of subsequent borrowings which~~
29 ~~comply with the provisions hereof; or (3) from general revenues of the corporation which may be~~
30 ~~equal and proportionate with, but not superior to, that securing bonds then outstanding or~~
31 ~~subsequently issued. Notwithstanding any other provisions of this chapter, all these notes shall be~~
32 ~~deemed to be negotiable instruments under the laws of the state of Rhode Island subject only to~~
33 ~~the provisions for registration contained in those laws. The notes or other obligations or any issue~~
34 ~~of these shall be in a form and contain any other provisions as the corporation may determine and~~

1 ~~the notes or resolutions or proceedings authorizing the notes or other obligations or any issue of~~
2 ~~these may contain, in addition to any provisions, conditions, covenants, or limitations authorized~~
3 ~~by this chapter, any provisions, conditions, covenants, or limitations which the corporation is~~
4 ~~authorized to include in any resolution or resolutions authorizing bonds or notes or in any trust~~
5 ~~indenture relating to bonds or notes. The corporation may issue the notes or other obligations in~~
6 ~~any manner either publicly or privately on any terms as it may determine to be in its best~~
7 ~~interests. These notes or other obligations may be issued under the provisions of this chapter~~
8 ~~without obtaining the consent of any department, division, commission, board, body, or agency of~~
9 ~~the state, without any other proceedings or the happening of any conditions or things other than~~
10 ~~those proceedings, conditions, or things which are specifically required by this chapter and by the~~
11 ~~provisions and resolutions authorizing the issuance of the notes or obligations.~~

12 ~~**42-64-17. Security for bonds or notes.**~~ (a) ~~The principal of and interest on any bonds~~
13 ~~or notes issued by the Rhode Island economic development corporation may be secured by a~~
14 ~~pledge of any revenues and receipts of the corporation and may be secured by a mortgage or other~~
15 ~~instrument covering all or any part of one or more projects, including all or part of any additions,~~
16 ~~improvements, extensions to, or enlargements of projects thereafter made.~~

17 ~~(b) Bonds or notes issued for the acquisition, construction, reconstruction, rehabilitation,~~
18 ~~development, or improvement of one or more projects may also be secured by an assignment of~~
19 ~~leases of, or mortgages on, or contracts of sale or loan agreements with regard to the project or~~
20 ~~projects and by an assignment of the revenues, receipts, payments, or repayments derived by the~~
21 ~~corporation from those leases, mortgages, sales agreements, or loan agreements.~~

22 ~~(c) The resolution under which the bonds or notes are authorized to be issued and any~~
23 ~~mortgage, lease, sales agreement, or loan agreement, or other instrument may contain agreements~~
24 ~~and provisions respecting the maintenance of the projects covered thereby, the fixing and~~
25 ~~collection of rents, payments or repayments or other revenues, including moneys received in~~
26 ~~repayment of loans, and interest on the loans, the creation and maintenance of special funds from~~
27 ~~rents or other revenues and the rights and remedies available in the event of default, all as the~~
28 ~~corporation shall deem advisable.~~

29 ~~(d) Each pledge, agreement, mortgage, or other instrument made for the benefit or~~
30 ~~security of any of the bonds or notes of the corporation shall be valid and binding from the time~~
31 ~~the pledge is made and shall continue in effect until the principal of and interest on the bonds or~~
32 ~~notes for the benefit of which the pledge was made has been fully paid, or until provision has~~
33 ~~been made for the payment in the manner provided in the resolutions under which those bonds or~~
34 ~~notes were authorized. The revenues, moneys, or property pledged by the corporation shall~~

1 ~~immediately be subject to the lien of that pledge without any physical delivery thereof or further~~
2 ~~act, and the lien of the pledge shall be valid and binding as against all parties having claims of~~
3 ~~any kind in tort, contract, or otherwise against the corporation, irrespective of whether the parties~~
4 ~~have notice thereof. Neither the resolution nor any other instrument by which a pledge is created~~
5 ~~need be recorded.~~

6 ~~(e) The corporation may provide in any proceedings under which bonds or notes may be~~
7 ~~authorized that any project or part of a project may be constructed, reconstructed, rehabilitated, or~~
8 ~~improved by the corporation, or any lessee, vendee, obligor, or any designee of the corporation~~
9 ~~and may also provide in those proceedings for the time and manner of and requisitions for~~
10 ~~disbursements to be made for the cost of the construction, and for any certificates and approvals~~
11 ~~of construction and disbursements that the corporation shall deem necessary and provide for in~~
12 ~~those proceedings.~~

13 ~~(f) Any resolution under which bonds or notes of the corporation are authorized to be~~
14 ~~issued (and any trust indenture established thereby) may contain provisions for vesting in a~~
15 ~~trustee or trustees those properties, rights, powers, and duties in trust that the corporation may~~
16 ~~determine, including any or all of the rights, powers, and duties of the trustee appointed by the~~
17 ~~holders of any issue of bonds or notes pursuant to section 42-64-25, in which event the provisions~~
18 ~~of section 42-64-25 authorizing the appointment of a trustee by holders of bonds or notes shall~~
19 ~~not apply.~~

20 ~~**42-64-18. Reserve funds and appropriations.** --- To assure the continued operation and~~
21 ~~solveney of the Rhode Island economic development corporation for the carrying out of its~~
22 ~~corporate purposes:~~

23 ~~(1) The corporation may create and establish one or more special funds, "capital reserve~~
24 ~~funds", and may pay into each capital reserve fund: (i) any moneys appropriated and made~~
25 ~~available by the state for the purpose of the fund; (ii) proceeds from the sale of notes or bonds to~~
26 ~~the extent provided in the resolution or resolutions of the corporation authorizing the issuance~~
27 ~~thereof; and (iii) any other moneys that may be made available to the corporation for the purpose~~
28 ~~of that fund from any other source. All moneys held in a capital reserve fund, except as provided,~~
29 ~~shall be used solely for the payment of the principal of bonds secured in whole or in part by that~~
30 ~~fund or of the sinking fund payments hereinafter mentioned with respect to the bonds, the~~
31 ~~purchase or redemption of the bonds, the payment of interest on the bonds or the payment of any~~
32 ~~redemption premium required to be paid when the bonds are redeemed prior to maturity;~~
33 ~~provided, that moneys in the fund shall not be withdrawn (except for the purpose of making (with~~
34 ~~respect to bonds secured in whole or in part by the fund) payment when due of principal, interest,~~

1 ~~redemption premiums, and the sinking fund payments hereinafter mentioned, for the payment of~~
2 ~~which other moneys of the corporation are not available) if the withdrawal would reduce the~~
3 ~~amount of the fund to less than the minimum capital reserve requirement established for the fund~~
4 ~~as provided in this section. Any income or interest earned by, or incremental to, any capital~~
5 ~~reserve fund due to the investment of the funds may be transferred by the corporation to other~~
6 ~~funds or accounts of the corporation if the transfer would not reduce the amount of the capital~~
7 ~~reserve fund below the minimum capital reserve fund requirement for the fund;~~

8 ~~(2) The corporation shall not at any time issue bonds secured in whole or in part by a~~
9 ~~capital reserve fund if, upon the issuance of the bonds, the outstanding principal balance of such~~
10 ~~bonds would exceed the sum of two hundred fifty million dollars (\$250,000,000), or the amount~~
11 ~~of the capital reserve fund would be less than the minimum capital reserve required for the fund,~~
12 ~~unless the corporation, at the time of issuance of the bonds, shall deposit in the fund from the~~
13 ~~proceeds of the bonds to be issued, or from other sources, an amount that, together with the~~
14 ~~amount then in the fund, is not less than the minimum capital reserve fund requirement for the~~
15 ~~fund. For the purpose of this section, the term "minimum capital reserve fund requirement"~~
16 ~~means, as of any particular date of computation, an amount of money, as provided in the~~
17 ~~resolution or resolutions of the corporation authorizing the bonds or notes with respect to which~~
18 ~~the fund is established, equal to not more than the greatest of the respective amounts, for the~~
19 ~~current or any future fiscal year of the corporation, of annual debt service on the bonds of the~~
20 ~~corporation secured in whole or in part by the fund, the annual debt service for any fiscal year~~
21 ~~being the amount of money equal to the sum of: (i) the interest payable during the fiscal year on~~
22 ~~all bonds secured in whole or in part by the fund outstanding on the date of computation plus; (ii)~~
23 ~~the principal amount of all the bonds and bond anticipation notes outstanding on the date of~~
24 ~~computation that mature during the fiscal year; plus (iii) all amounts specified in any resolution of~~
25 ~~the corporation authorizing the bonds as payable during the fiscal year as a sinking fund payment~~
26 ~~with respect to any of the bonds that mature after the fiscal year, all calculated on the assumption~~
27 ~~that the bonds will after the date of computation cease to be outstanding by reason, but only by~~
28 ~~reason, of the payment of bonds when due and application in accordance with the resolution~~
29 ~~authorizing those bonds of all of the sinking fund payments payable at or after the date of~~
30 ~~computation;~~

31 ~~(3) In computing the amount of the capital reserve funds for the purpose of this section,~~
32 ~~securities in which all or a portion of the funds shall be invested, shall be valued as provided in~~
33 ~~the proceedings under which the bonds are authorized but in no event shall be valued at a value~~
34 ~~greater than par;~~

1 ~~(4) In order further to assure the continued operation and solvency of the corporation for~~
2 ~~the carrying out of its corporate purposes, the executive director shall annually, on or before~~
3 ~~December first, make and deliver to the governor a certificate stating the sum, if any, required to~~
4 ~~restore each capital reserve fund to the minimum capital reserve fund requirement for the fund.~~
5 ~~During each January session of the general assembly, the governor shall submit to the general~~
6 ~~assembly printed copies of a budget including the total of the sums, if any, as part of the~~
7 ~~governor's budget required to restore each capital reserve fund to the minimum capital reserve~~
8 ~~fund requirement for the fund. All sums appropriated by the general assembly for this purpose,~~
9 ~~and paid to the corporation, if any, shall be deposited by the corporation in the applicable capital~~
10 ~~reserve fund;~~

11 ~~(5) All amounts paid over to the corporation by the state pursuant to the provisions of~~
12 ~~this section shall constitute and be accounted for as advances by the state to the corporation and,~~
13 ~~subject to the rights of the holders of any bonds or notes of the corporation issued before or after,~~
14 ~~shall be repaid to the state without interest from all available operating revenues of the~~
15 ~~corporation in excess of amounts required for the payment of bonds, notes, or other obligations of~~
16 ~~the corporation, the capital reserve funds and operating expenses;~~

17 ~~(6) The corporation may create and establish any other fund or funds as may be~~
18 ~~necessary or desirable for its corporate purposes;~~

19 ~~(7) The corporation may by resolution permit the issuance of bonds and notes to carry~~
20 ~~out the purposes of this chapter without establishing a capital reserve fund pursuant to this section~~
21 ~~and without complying with the limitations set forth in this section. Bonds and notes issued~~
22 ~~pursuant to this subdivision may be secured by any other funds or methods as the corporation~~
23 ~~may in its discretion determine by resolution.~~

24 ~~(8) On or before January 1 of each year, the Rhode Island economic development~~
25 ~~corporation shall issue a report on all such bonds issued by the corporations. The report shall~~
26 ~~include at a minimum the following: a list of each bond issued; the purpose of each bond issued;~~
27 ~~the amount of each bond issued; the amount of principal and interest of each bond issued paid to~~
28 ~~date; the outstanding principal balance of each bond issued; and the total outstanding principal~~
29 ~~balance of all such bonds issued subject to this section. The report shall be transmitted to the~~
30 ~~chairpersons of the house and senate finance committees, with copies to the house and senate~~
31 ~~fiscal advisors.~~

32 **42-64-19. Trust funds.** ~~-- All moneys received pursuant to the authority of this chapter,~~
33 ~~whether as proceeds from the sale of bonds or notes or as revenues, receipts, or income, and~~
34 ~~moneys held by the Rhode Island economic development corporation in the tire site remediation~~

1 ~~account established pursuant to section 23-63-4.1, shall be trust funds to be held and applied~~
2 ~~solely as provided in the proceedings under which the bonds or notes are authorized. Any officer~~
3 ~~with whom or any bank or trust company with which the moneys shall be deposited as trustee~~
4 ~~shall hold and apply the moneys for the purposes thereof, subject to the applicable provisions of~~
5 ~~this chapter, the proceedings authorizing the bonds or notes and the trust agreement securing the~~
6 ~~bonds or notes, if any.~~

7 ~~**42-64-20. Exemption from taxation.** --- (a) The exercise of the powers granted by this~~
8 ~~chapter will be in all respects for the benefit of the people of this state, the increase of their~~
9 ~~commerce, welfare, and prosperity and for the improvement of their health and living conditions~~
10 ~~and will constitute the performance of an essential governmental function and the corporation~~
11 ~~shall not be required to pay any taxes or assessments upon or in respect of any project or of any~~
12 ~~property or moneys of the Rhode Island economic development corporation, levied by any~~
13 ~~municipality or political subdivision of the state; provided, that the corporation shall make~~
14 ~~payments in lieu of real property taxes and assessments to municipalities and political~~
15 ~~subdivisions with respect to projects of the corporation located in the municipalities and political~~
16 ~~subdivisions during those times that the corporation derives revenue from the lease or operation~~
17 ~~of the projects. Payments in lieu of taxes shall be in amounts agreed upon by the corporation and~~
18 ~~the affected municipalities and political subdivisions. Failing the agreement, the amounts of~~
19 ~~payments in lieu of taxes shall be determined by the corporation using a formula that shall~~
20 ~~reasonably ensure that the amounts approximate the average amount of real property taxes due~~
21 ~~throughout the state with respect to facilities of a similar nature and size. Any municipality or~~
22 ~~political subdivision is empowered to accept at its option an amount of payments in lieu of taxes~~
23 ~~less than that determined by the corporation. If, pursuant to section 42-64-13(f), the corporation~~
24 ~~shall have agreed with a municipality or political subdivision that it shall not provide all of the~~
25 ~~specified services, the payments in lieu of taxes shall be reduced by the cost incurred by the~~
26 ~~corporation or any other person in providing the services not provided by the municipality or~~
27 ~~political subdivision.~~

28 ~~(b) The corporation shall not be required to pay state taxes of any kind, and the~~
29 ~~corporation, its projects, property, and moneys and, except for estate, inheritance, and gift taxes,~~
30 ~~any bonds or notes issued under the provisions of this chapter and the income (including gain~~
31 ~~from sale or exchange) from these shall at all times be free from taxation of every kind by the~~
32 ~~state and by the municipalities and all political subdivisions of the state. The corporation shall not~~
33 ~~be required to pay any transfer tax of any kind on account of instruments recorded by it or on its~~
34 ~~behalf.~~

1 ~~(c) For purposes of the exemption from taxes and assessments upon or in respect of any~~
2 ~~project under subsections (a) or (b) of this section, the corporation shall not be required to hold~~
3 ~~legal title to any real or personal property, including any fixtures, furnishings or equipment which~~
4 ~~are acquired and used in the construction and development of the project, but the legal title may~~
5 ~~be held in the name of a lessee (including sublessees) from the corporation. This property, which~~
6 ~~shall not include any goods or inventory used in the project after completion of construction, shall~~
7 ~~be exempt from taxation to the same extent as if legal title of the property were in the name of the~~
8 ~~corporation; provided that the board of directors of the corporation adopts a resolution confirming~~
9 ~~use of the tax exemption for the project by the lessee. Such resolution shall not take effect until~~
10 ~~thirty (30) days from passage. The resolution shall include findings that: (1) the project is a~~
11 ~~project of the corporation under section 42-64-3(20), and (2) it is in the interest of the corporation~~
12 ~~and of the project that legal title be held by the lessee from the corporation. In adopting the~~
13 ~~resolution, the board of directors may consider any factors it deems relevant to the interests of the~~
14 ~~corporation or the project including, for example, but without limitation, reduction in potential~~
15 ~~liability or costs to the corporation or designation of the project as a "Project of Critical Economic~~
16 ~~Concern" pursuant to Chapter 117 of this title.~~

17 ~~(d) For purposes of the exemption from taxes and assessments for any project of the~~
18 ~~corporation held by a lessee of the corporation under subsection (c) of this section, any such~~
19 ~~project shall be subject to the following additional requirements:~~

20 ~~(1) The total sales tax exemption benefit to the lessee will be implemented through a~~
21 ~~reimbursement process as determined by the division of taxation rather than an up-front purchase~~
22 ~~exemption;~~

23 ~~(2) The sales tax benefits granted pursuant to RIGL 42-64-20(c) shall only apply to~~
24 ~~project approved prior to July 1, 2011 and shall: (i) only apply to materials used in the~~
25 ~~construction, reconstruction or rehabilitation of the project and to the acquisition of furniture,~~
26 ~~fixtures and equipment, except automobiles, trucks or other motor vehicles, or materials that~~
27 ~~otherwise are depreciable and have a useful life of one year or more, for the project for a period~~
28 ~~not to exceed six (6) months after receipt of a certificate of occupancy for any given phase of the~~
29 ~~project for which sales tax benefits are utilized; and (ii) not exceed an amount equal to the income~~
30 ~~tax revenue received by the state from the new full-time jobs with benefits excluding project~~
31 ~~construction jobs, generated by the project within a period of three (3) years from after the receipt~~
32 ~~of a certificate of occupancy for any given phase of the project. "Full-time jobs with benefits"~~
33 ~~means jobs that require working a minimum of thirty (30) hours per week within the state, with a~~
34 ~~median wage that exceeds by five percent (5%) the median annual wage for the preceding year~~

1 ~~for full time jobs in Rhode Island, as certified by the department of labor and training with a~~
2 ~~benefit package that is typical of companies within the lessee's industry. The sales tax benefits~~
3 ~~granted pursuant to Rhode Island general laws subsection 42-64-20(e) shall not be effective for~~
4 ~~projects approved on or after July 1, 2011.~~

5 ~~(3) The corporation shall transmit the analysis required by RIGL 42-64-10(a)(2) to the~~
6 ~~house and senate fiscal committee chairs, the department of labor and training and the division of~~
7 ~~taxation promptly upon completion. Annually thereafter, the department of labor and training~~
8 ~~shall certify to the house and senate fiscal committee chairs, the house and senate fiscal advisors,~~
9 ~~the corporation and the division of taxation the actual number of new full time jobs with benefits~~
10 ~~created by the project, in addition to construction jobs, and whether such new jobs are on target to~~
11 ~~meet or exceed the estimated number of new jobs identified in the analysis above. This~~
12 ~~certification shall no longer be required when the total amount of new income tax revenue~~
13 ~~received by the state exceeds the amount of the sales tax exemption benefit granted above.~~

14 ~~(4) The department of labor and training shall certify to the house and senate fiscal~~
15 ~~committee chairs and the division of taxation that jobs created by the project are "new jobs" in the~~
16 ~~state of Rhode Island, meaning that the employees of the project are in addition to, and without a~~
17 ~~reduction of, those employees of the lessee currently employed in Rhode Island, are not relocated~~
18 ~~from another facility of the lessee's in Rhode Island or are employees assumed by the lessee as~~
19 ~~the result of a merger or acquisition of a company already located in Rhode Island. Additionally,~~
20 ~~the corporation, with the assistance of the lessee, the department of labor and training, the~~
21 ~~department of human services and the division of taxation shall provide annually an analysis of~~
22 ~~whether any of the employees of the project qualify for RIte Care or RIte Share benefits and the~~
23 ~~impact such benefits or assistance may have on the state budget.~~

24 ~~(5) Notwithstanding any other provision of law, the division of taxation, the department~~
25 ~~of labor and training and the department of human services are authorized to present, review and~~
26 ~~discuss lessee specific tax or employment information or data with the corporation, the house and~~
27 ~~senate fiscal committee chairs, and/or the house and senate fiscal advisors for the purpose of~~
28 ~~verification and compliance with this resolution; and~~

29 ~~(6) The corporation and the project lessee shall agree that, if at any time prior to the state~~
30 ~~recouping the amount of the sales tax exemption through new income tax collections from the~~
31 ~~project, not including construction job income taxes, the lessee will be unable to continue the~~
32 ~~project, or otherwise defaults on its obligations to the corporation, the lessee shall be liable to the~~
33 ~~state for all the sales tax benefits granted to the project plus interest, as determined in RIGL 44-1-~~
34 ~~7, calculated from the date the lessee received the sales tax benefits.~~

1 ~~**42-64-20.1. Procedure.**~~ (a) A resolution by the board of directors of the corporation
2 that adopts confirming use of the tax exemption for a project by the lessee as required in section
3 42-64-20(e) shall be deemed to have been approved by the general assembly when the general
4 assembly passes a concurrent resolution of approval which the corporation requests that, the
5 resolution adopting confirming use of the tax exemption for a project by the lessee, be approved
6 by the general assembly. These requests shall be transmitted to the speaker of the house and the
7 president of the senate with copies to the chairpersons of the respective finance committees, and
8 fiscal advisors. The request for approval shall include:

9 ~~(1) A full description of the project to which the tax exemption is related;~~

10 ~~(2) The corporation's findings required by section 42-62-10(1); and~~

11 ~~(3) The corporation's analysis of impact required by section 42-64-10(2).~~

12 ~~**42-64-21. Notes and bonds as legal investments.**~~ The notes and bonds of the Rhode
13 Island economic development corporation are made securities in which all public officers and
14 bodies of this state and all municipalities and municipal subdivisions, all insurance companies
15 and associations, and other persons carrying on an insurance business, all banks, bankers, trust
16 companies, saving banks and saving associations, including savings and loan associations,
17 building and loan associations, investment companies, and other persons carrying on a banking
18 business, all administrators, guardians, executors, trustees, and other fiduciaries, and all other
19 persons whatsoever who are now or may hereafter be authorized to invest in bonds or other
20 obligations of the state, may properly and legally invest funds, including capital, in their control
21 or belonging to them.

22 ~~**42-64-22. Agreement of the state.**~~ The state does pledge to and agree with the holders
23 of any bonds or notes issued under this chapter that the state will not limit or alter the rights
24 vested in the Rhode Island economic development corporation to fulfill the terms of any
25 agreements made with the holders until the bonds or notes, together with the interest on these
26 bonds and notes, with interest on any unpaid installments of interest, and all costs and expenses in
27 connection with any action or proceeding by or on behalf of the holders, are fully met and
28 discharged. The corporation is authorized to include this pledge and agreement of the state in any
29 agreement with the holders of the bonds or notes.

30 ~~**42-64-23. Credit of state.**~~ (a) Obligations issued under the provisions of this chapter,
31 except those obligations secured by mortgages which are insured by the industrial building
32 authority, shall not constitute a debt, liability or obligation of the state or of any political
33 subdivision of the state other than the Rhode Island economic development corporation or a
34 pledge of the faith and credit of the state or any political subdivision other than the corporation

1 but shall be payable solely from the revenues or assets of the corporation. Each obligation issued
2 under this chapter, except those obligations secured by mortgages which are insured by the
3 industrial building authority, shall contain on its face a statement to the effect that the corporation
4 shall not be obligated to pay the obligation or interest on the obligation except from revenues or
5 assets pledged therefor and that neither the faith and credit nor the taking power of the state or
6 any political subdivision of the state other than the corporation is pledged to the payment of the
7 principal of or the interest on the obligation.

8 (b) Obligations issued under the provisions of this chapter which are secured by
9 mortgages insured by the industrial building authority, in addition to being payable from the
10 revenues or assets of the corporation, shall be secured by a pledge of the faith and credit of the
11 state consistent with the terms and limitations of chapter 34 of this title.

12 ~~**42-64-24. State's right to require redemption of bonds.**~~ Notwithstanding and in
13 addition to any provisions for the redemption of bonds which may be contained in any contract
14 with the holders of the bonds, the state may, upon furnishing sufficient funds, require the
15 corporation to redeem, prior to maturity, as a whole, any issue of bonds on any interest payment
16 date not less than twenty (20) years after the date of the bonds of the issue at one hundred five
17 percent (105%) of their face value and accrued interest or at any lower redemption price as may
18 be provided in the bonds in case of the redemption of the bonds as a whole on the redemption
19 date. Notice of the redemption shall be published at least twice in at least two (2) newspapers
20 publishing and circulating respectively in the cities of Providence, Rhode Island, and New York,
21 New York, the first publication to be at least thirty (30) days before the date of redemption.

22 ~~**42-64-25. Remedies of bondholders and note holders.**~~ (a) In the event that the Rhode
23 Island economic development corporation shall default in the payment of principal of or interest
24 on any bonds or notes issued under this chapter after the bonds or notes shall become due,
25 whether at maturity or upon call for redemption, and the default shall continue for a period of
26 thirty (30) days, or in the event that the corporation shall fail or refuse to comply with the
27 provisions of this chapter, or shall default in any agreement made with the holders of an issue of
28 bonds or notes of the corporation the holders of twenty five percent (25%) in aggregate principal
29 amount of the bonds or notes of an issue then outstanding, by instrument or instruments filed in
30 the office of the secretary of state and proved or acknowledged in the same manner as a deed to
31 be recorded, may appoint a trustee to represent the holders of the bonds or notes for the purposes
32 provided in this section.

33 (b) The trustee may, and upon written request of the holders of twenty five percent
34 (25%) in principal amount of the bonds or notes then outstanding shall, in the trustee's own name:

1 ~~(1) Enforce all rights of the bondholders or note holders, including the right to require~~
2 ~~the corporation to collect rent, interest repayments and payments on the leases, mortgages, loan~~
3 ~~agreements and sales agreements held by it adequate to carry out any agreement as to, or pledge~~
4 ~~of, rent, interest repayments and payments, and to require the corporation to carry out any other~~
5 ~~agreements with the holders of the bonds or notes and to perform its duties under this chapter;~~

6 ~~(2) Enforce all rights of the bondholders or note holders so as to carry out any contract~~
7 ~~as to, or pledge of, revenues, and to require the corporation to carry out and perform the terms of~~
8 ~~any contract with the holders of its bonds or notes or its duties under the chapter;~~

9 ~~(3) Bring suit upon all or any part of the bonds or notes;~~

10 ~~(4) By action or suit, require the corporation to account as if it were the trustee of an~~
11 ~~express trust for the holders of the bonds or notes;~~

12 ~~(5) By action or suit, enjoin any acts or things which may be unlawful or in violation of~~
13 ~~the rights of the holders of the bonds or notes;~~

14 ~~(6) Declare all the bonds or notes due and payable and, if all defaults shall be made~~
15 ~~good, then, with the consent of the holders of twenty five percent (25%) of the principal amount~~
16 ~~of the bonds or notes then outstanding, to annul the declaration and its consequences.~~

17 ~~(c) The trustee shall, in addition to the foregoing, have and possess all the powers~~
18 ~~necessary or appropriate for the exercise of any functions specifically set forth in this section or~~
19 ~~incident to the general representation of bondholders or note holders in the enforcement and~~
20 ~~protection of their rights.~~

21 ~~(d) Before declaring the principal of bonds or notes due and payable, the trustee shall~~
22 ~~first give thirty (30) days' notice, in writing, to the governor of the state and to the corporation.~~

23 ~~(e) The superior court of Providence County shall have jurisdiction of any suit, action, or~~
24 ~~proceeding by the trustee on behalf of bondholders or note holders.~~

25 ~~**42-64-26. Authorization to accept appropriated moneys.** --- The Rhode Island~~
26 ~~economic development corporation is authorized to accept any moneys as may be appropriated~~
27 ~~from time to time by the general assembly for effectuating its corporate purposes including,~~
28 ~~without limitation, the payment of the initial expenses of administration and operation and the~~
29 ~~establishment of reserves or contingency funds to be available for the payment of the principal of~~
30 ~~and the interest on any bonds, notes or other obligations of the corporation.~~

31 ~~**42-64-27. Assistance by state officers, departments, boards and commission.** --- (a)~~
32 ~~All state agencies may render any services to the Rhode Island economic development~~
33 ~~corporation within their respective functions as may be requested by the corporation.~~

34 ~~(b) Upon request of the corporation, any state agency is authorized and empowered to~~

1 ~~transfer to the corporation any officers and employees as it may deem necessary from time to~~
2 ~~time to assist the corporation in carrying out its functions and duties under this chapter. Officers~~
3 ~~and employees so transferred shall not lose their civil service status or rights.~~

4 ~~**42-64-28. Annual financial reports and performance report.**~~ (a) ~~The board shall~~
5 ~~approve and the Rhode Island economic development corporation shall submit to the governor,~~
6 ~~the president of the senate, the speaker of the house of representatives, and the secretary of state,~~
7 ~~within eleven (11) months after the close of its fiscal year, complete and detailed financial reports~~
8 ~~and a performance report. These reports shall cover the corporation and its subsidiaries and shall~~
9 ~~be posted electronically on the general assembly and the secretary of state's websites as~~
10 ~~prescribed in section 42-20-8.1.~~

11 ~~(b) The financial reports shall set forth the corporation's:~~

12 ~~(1) Operations;~~

13 ~~(2) Receipts and expenditures during the fiscal year in accordance with the categories~~
14 ~~and classifications established by the corporation for its operating and capital outlay purposes~~
15 ~~including a listing of all private consultants engaged by the corporation on a contract basis and a~~
16 ~~statement of the total amount paid to each private consultant, a listing of any staff supported by~~
17 ~~these funds, and a summary of any clerical, administrative or technical support received;~~

18 ~~(3) Assets and liabilities at the end of its fiscal year including a schedule of its leases and~~
19 ~~mortgages and the status of the reserve, special or other funds;~~

20 ~~(4) Schedule of the bonds and notes outstanding at the end of its fiscal year together with~~
21 ~~a statement of amounts redeemed and incurred during the fiscal year;~~

22 ~~(5) The reports shall be prepared by independent certified public accountants in~~
23 ~~accordance with generally accepted principles of accounting.~~

24 ~~(c) The performance report shall include:~~

25 ~~(1) A summary of performance during the previous fiscal year including~~
26 ~~accomplishments, shortcomings in general and relative to plan, and actions to be taken to remedy~~
27 ~~such shortcomings;~~

28 ~~(2) For all board meetings and public hearings held by the corporation: the subjects~~
29 ~~addressed, decisions rendered, actions considered and their disposition; and, the minutes of these~~
30 ~~meetings and hearings if requested by the governor, the president of the senate, the speaker of the~~
31 ~~house of representatives, or the secretary of state;~~

32 ~~(3) Rules or regulations promulgated by the board or corporation, a summary of studies~~
33 ~~conducted, policies and plans developed, approved, or modified, and programs administered,~~
34 ~~initiated or terminated;~~

1 ~~(4) A synopsis of hearings, complaints, suspensions, or other legal matters related to the~~
2 ~~authority of the board or corporation;~~

3 ~~(5) A summary of any training courses held pursuant to subdivision 42-64-8(a)(4);~~

4 ~~(6) A briefing on anticipated plans and activities in the upcoming fiscal year; and~~
5 ~~findings and recommendations for improvements.~~

6 ~~(d) The director of the department of administration shall be responsible for the~~
7 ~~enforcement of the provisions of this section.~~

8 ~~**42-64-29. Inventory of development sites.** --- (a) The Rhode Island economic~~
9 ~~development corporation, in coordination with the statewide planning program, shall maintain an~~
10 ~~inventory of potential sites for development and act as a clearinghouse for investors and~~
11 ~~businesses that want to expand or locate in Rhode Island.~~

12 ~~(b) Further, the corporation, in coordination with Rhode Island municipalities and local~~
13 ~~or regional development agencies, shall promote the re-use of abandoned and distressed industrial~~
14 ~~properties in the State, specifically those designated as brownfields and certified mill buildings.~~

15 ~~(c) The corporation shall create a program of marketing for underutilized or abandoned~~
16 ~~sites as identified by the department of environmental management in section 23-19-14.5(d).~~

17 ~~(d) The corporation shall, in cooperation with the department of environmental~~
18 ~~management, assist prospective Brownfield redevelopment developers in identifying and securing~~
19 ~~public and private funding sources for Brownfield redevelopment projects.~~

20 ~~**42-64-30. Inconsistent provisions.** --- Insofar as the provisions of this chapter are~~
21 ~~inconsistent with the provisions of any other law or ordinance, general, special or local, the~~
22 ~~provisions of this chapter shall be controlling.~~

23 ~~**42-64-31. Other statutes.** --- Nothing contained in this chapter shall restrict or limit the~~
24 ~~powers of the Rhode Island economic development corporation arising under any laws of this~~
25 ~~state except where those powers are expressly contrary to the provisions of this chapter; provided,~~
26 ~~however, that the corporation shall not have any power to create, empower or otherwise establish~~
27 ~~any corporation, subsidiary corporation, corporate body, any form of partnership, or any other~~
28 ~~separate entity, without the express approval and authorization of the general assembly. Except as~~
29 ~~otherwise provided, this chapter shall be construed to provide a complete additional and~~
30 ~~alternative method for doing the things authorized hereby and shall be regarded as supplemental~~
31 ~~and in addition to the powers conferred by other laws. The issuance of all bonds, notes, and other~~
32 ~~obligations of the corporation under the provisions of this chapter need not comply with the~~
33 ~~requirements of any other statute applicable to the issuance of bonds, notes and obligations, and~~
34 ~~contracts for the construction and acquisition of any project undertaken pursuant to this chapter~~

1 ~~need not comply with any provision of any other state law applicable to contracts for the~~
2 ~~construction and acquisition of state-owned property, except that the provisions of section 37-13-~~
3 ~~1 et seq. (prevailing wage); section 37-16-2 et seq. (public works arbitration); and section 37-12-1~~
4 ~~et seq. (contractors' bonds) for the construction and acquisition of state or municipally owned~~
5 ~~property shall be applicable. No proceedings or notice of approval shall be required for the~~
6 ~~issuance of any bonds, notes, and other obligations or any instrument of security except as~~
7 ~~provided in this chapter.~~

8 ~~**42-64-32. Construction.** --- This chapter, being necessary for the welfare of the state and~~
9 ~~its inhabitants, shall be liberally construed so as to effectuate its purposes.~~

10 ~~**42-64-33. Severability.** --- If any clause, sentence, paragraph, section, or part of this~~
11 ~~chapter shall be adjudged by any court of competent jurisdiction to be invalid, that judgment shall~~
12 ~~not affect, impair, or invalidate the remainder of the chapter but shall be confined in its operation~~
13 ~~to the clause, sentence, paragraph, section, or part directly involved in the controversy in which~~
14 ~~that judgment shall have been rendered.~~

15 ~~**42-64-34. Appointment of small business advocate.** --- (a) The director of the Rhode~~
16 ~~Island economic development corporation shall appoint a staff person to serve as the small~~
17 ~~business advocate.~~

18 ~~(b) The small business advocate shall:~~

19 ~~(1) Identify and convey specific concerns raised by small business in providing notice to~~
20 ~~the state agency proposing the regulation;~~

21 ~~(2) Inform businesses regarding proposed regulation that may have a significant adverse~~
22 ~~economic impact; and~~

23 ~~(3) Formulate policies and procedures in accordance with chapter 35 of this title.~~

24 ~~(c) The small business advocate may request from any government agency, and the~~
25 ~~agency is authorized and directed to provide, any cooperation and assistance, services, and data as~~
26 ~~will enable the small business advocate to properly perform or exercise any of his or her~~
27 ~~functions, duties, and powers under this chapter.~~

28 ~~**42-64-34.1. Cooperation required.** --- The small business advocate may request from~~
29 ~~any government agency, and the agency is authorized and directed to provide, any cooperation~~
30 ~~and assistance, services, and data, within the jurisdiction of the agency, as will enable the small~~
31 ~~business advocate to properly perform or exercise any of his or her functions, duties and powers~~
32 ~~under this chapter.~~

33 ~~**42-64-35. Government contract procurement assistance.** --- (a) The general assembly~~
34 ~~recognizes that:~~

1 ~~(1) Many Rhode Island companies provide products and services which are routinely~~
2 ~~procured by a myriad of governmental entities. However, attempting to understand and comply~~
3 ~~with the numerous certification, registration, opportunity identification, proposal, and contract~~
4 ~~requirements associated with government procurement often raises significant barriers for those~~
5 ~~companies with no government contracting experience;~~

6 ~~(2) The costs associated with obtaining a government contract for products or services~~
7 ~~often prevents most small businesses from working in the governmental procurement market;~~

8 ~~(3) Currently many of the federal procurement opportunities are contracted to businesses~~
9 ~~located outside of the state;~~

10 ~~(4) The economic development corporation currently administers programs and~~
11 ~~initiatives that help create and grow companies in Rhode Island and recruit companies to Rhode~~
12 ~~Island through the use of state employees, public private partnerships, and contractual services;~~
13 ~~and~~

14 ~~(5) There exists a significant opportunity for Rhode Island companies to secure new~~
15 ~~business with federal, state, and local governments.~~

16 ~~(b) The corporation through its director:~~

17 ~~(1) Shall manage and direct the administration of state programs and initiatives whose~~
18 ~~purpose is to procure federal, state, and local governmental contracts;~~

19 ~~(2) May require program accountability measures; and~~

20 ~~(3) May receive and distribute legislative appropriations and public and private grants~~
21 ~~for projects and programs that:~~

22 ~~(i) Are focused on growing Rhode Island companies and positively impacting statewide~~
23 ~~revenues by expanding current services to help these companies secure new business with federal,~~
24 ~~state, and local governments;~~

25 ~~(ii) Provide guidance to Rhode Island companies interested in obtaining new business~~
26 ~~with federal, state, and local governmental entities;~~

27 ~~(iii) Would facilitate marketing, business development, and expansion opportunities for~~
28 ~~Rhode Island companies in cooperation with other state and local agencies and departments and~~
29 ~~with public, non profit, or private sector partners such as local chambers of commerce, trade~~
30 ~~associations, or private contractors as determined by the corporation's director to successfully~~
31 ~~match Rhode Island businesses with government procurement opportunities.~~

32 ~~Any supplemental appropriation to the corporation is to be utilized on specialized~~
33 ~~consulting service providers qualified and experienced in helping businesses increase their win~~
34 ~~rate of federal contracts. These services may include, but are not limited to:~~

1 ~~(A) Assistance for the EDC in screening companies ("qualified businesses") who have~~
2 ~~the products, services, basic skills, and resources to effectively compete for and win federal~~
3 ~~business;~~

4 ~~(B) Training and support for the qualified businesses in sales strategies prior to~~
5 ~~answering formal federal solicitations ("RFPs") and/or winning subcontracting business from~~
6 ~~major prime contractors;~~

7 ~~(C) Proposal development support and training to improve the written responses to~~
8 ~~federal RFPs, and the oral presentations which follow;~~

9 ~~(D) Training and support for negotiation and;~~

10 ~~(E) Support services and subject matter experts to ensure contract performance and~~
11 ~~compliance.~~

12 ~~(c) A recipient of monies distributed under this section shall provide the office with a set~~
13 ~~of standard monthly reports, the content of which shall be determined by the office to include at~~
14 ~~least the following information:~~

15 ~~(1) Consultative meetings with Rhode Island companies;~~

16 ~~(2) Seminars or training meetings held;~~

17 ~~(3) Government contracts awarded to Rhode Island companies;~~

18 ~~(4) Jobs created/retained; and~~

19 ~~(5) Salary ranges of jobs created/retained.~~

20 ~~(6) The return on investment/cost per job.~~

21 SECTION 3. This act shall take effect upon passage.

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LC02463
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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

A N A C T

RELATING TO STATE AFFAIRS AND GOVERNMENT -- EXECUTIVE OFFICE OF
ECONOMIC DEVELOPMENT

1 This act would create a new executive office of economic development, specify its
2 membership, powers and duties, and would transfer to it the present powers and duties of the
3 office of economic development.

4 This act would take effect upon passage.

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LC02463
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