

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2019

A N A C T

IN ACCORDANCE WITH RHODE ISLAND GENERAL LAWS § 16-7-44 APPROVING THE ISSUANCE OF NOT TO EXCEED \$20,000,000 LEASE REVENUE BONDS OR OTHER EVIDENCES OF INDEBTEDNESS BY THE PROVIDENCE PUBLIC BUILDINGS AUTHORITY TO FINANCE THE ACQUISITION, DESIGN, CONSTRUCTION, REPAIR, REHABILITATION, REPLACEMENT AND IMPROVEMENT OF HEALTH AND SAFETY PROJECTS AT THE CITY'S SCHOOLS AND SCHOOL FACILITIES, INCLUDING BUT NOT LIMITED TO BUILDING ENVELOPE REPAIR, MECHANICAL, ELECTRICAL AND PLUMBING IMPROVEMENTS, FIRE CODE COMPLIANCE AND PEST CONTROL, INCLUDING DESIGN AND FEASIBILITY, ENGINEERING OR OTHER STUDIES

Introduced By: Senator Maryellen Goodwin

Date Introduced: April 30, 2019

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. In accordance with Chapter 50 of Title 45, of the general laws, the  
2 Providence Public Buildings Authority is hereby empowered to issue lease revenue bonds or  
3 other evidences of indebtedness up to an amount not exceeding twenty million dollars  
4 (\$20,000,000) from time to time under its corporate name and seal, to provide funding for the  
5 acquisition, design, construction, repair, rehabilitation, replacement and improvement of health  
6 and safety projects at the City's schools and school facilities, including but not limited to building  
7 envelope repair, mechanical, electrical and plumbing improvements, fire code compliance and  
8 pest control, including design and feasibility, engineering or other studies which may be  
9 necessary in connection therewith and other acts incidental thereto.

10 SECTION 2. In accordance with § 16-7-44 of the general laws, the principal of, and  
11 interest on such bonds or evidences of indebtedness for projects for which the Rhode Island  
12 Department of Education ("RIDE") has granted approval shall be eligible for state housing aid  
13 reimbursement.

14 SECTION 3. This act serves as the enabling act required by Rhode Island General Laws  
15 § 16-7-44 and shall take effect upon passage, provided that only such lease revenue bonds or

- 1 other evidences of indebtedness for projects as that have received RIDE approval shall be eligible
- 2 for state housing aid reimbursement.

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EXPLANATION  
BY THE LEGISLATIVE COUNCIL  
OF

A N A C T

IN ACCORDANCE WITH RHODE ISLAND GENERAL LAWS § 16-7-44 APPROVING THE  
ISSUANCE OF NOT TO EXCEED \$20,000,000 LEASE REVENUE BONDS OR OTHER  
EVIDENCES OF INDEBTEDNESS BY THE PROVIDENCE PUBLIC BUILDINGS  
AUTHORITY TO FINANCE THE ACQUISITION, DESIGN, CONSTRUCTION, REPAIR,  
REHABILITATION, REPLACEMENT AND IMPROVEMENT OF HEALTH AND SAFETY  
PROJECTS AT THE CITY'S SCHOOLS AND SCHOOL FACILITIES, INCLUDING BUT  
NOT LIMITED TO BUILDING ENVELOPE REPAIR, MECHANICAL, ELECTRICAL AND  
PLUMBING IMPROVEMENTS, FIRE CODE COMPLIANCE AND PEST CONTROL,  
INCLUDING DESIGN AND FEASIBILITY, ENGINEERING OR OTHER STUDIES

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1           This act serves as the enabling act required by Rhode Island General Laws § 16-7-44 in  
2 order for the bonds or evidences of indebtedness issued by the Providence Public Buildings  
3 Authority in support of Providence school housing projects to be eligible for state housing aid  
4 reimbursement.

5           This act shall take effect upon passage provided that only such lease revenue bonds or  
6 other evidences of indebtedness for projects as shall have received Rhode Island Department of  
7 Education ("RIDE") approval shall be eligible for state housing aid reimbursement.

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