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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2021

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A N A C T

RELATING TO TAXATION -- PROPERTY SUBJECT TO TAXATION

Introduced By: Senators Bell, Mack, and Mendes

Date Introduced: March 18, 2021

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Sections 44-3-9, 44-3-9.1, 44-3-9.1.1, 44-3-9.2, 44-3-9.2.1, 44-3-9.3, 44-3-
2 9.4, 44-3-9.5, 44-3-9.6, 44-3-9.7, 44-3-9.8, 44-3-9.10 and 44-3-47 of the General Laws in Chapter
3 44-3 entitled "Property Subject to Taxation" are hereby repealed.

4 ~~44-3-9. Exemption or stabilizing of taxes on property used for manufacturing,~~
5 ~~commercial, or residential purposes.~~

6 ~~(a)(1) Except as provided in this section, the electors of any city or town qualified to vote~~
7 ~~on a proposition to appropriate money or impose a tax when legally assembled, may vote to~~
8 ~~authorize the city or town council, for a period not exceeding twenty (20) years, and subject to the~~
9 ~~conditions as provided in this section, to exempt from payment, in whole or in part, real and~~
10 ~~personal property which has undergone environmental remediation, is historically preserved, or is~~
11 ~~used for affordable housing, manufacturing, commercial, or residential purposes, or to determine a~~
12 ~~stabilized amount of taxes to be paid on account of the property, notwithstanding the valuation of~~
13 ~~the property or the rate of tax; provided, that after public hearings, at least ten (10) days' notice of~~
14 ~~which shall be given in a newspaper having a general circulation in the city or town, the city or~~
15 ~~town council determines that:~~

16 ~~(i) Granting of the exemption or stabilization will inure to the benefit of the city or town~~
17 ~~by reason of:~~

18 ~~(A) The willingness of the manufacturing or commercial concern to locate in the city or~~
19 ~~town, or of individuals to reside in such an area; or~~

1 ~~(B) The willingness of a manufacturing firm to expand facilities with an increase in~~
2 ~~employment or the willingness of a commercial or manufacturing concern to retain or expand its~~
3 ~~facility in the city or town and not substantially reduce its work force in the city or town; or~~

4 ~~(C) An improvement of the physical plant of the city or town which will result in a long-~~
5 ~~term economic benefit to the city or town and state; or~~

6 ~~(D) An improvement which converts or makes available land or facility that would~~
7 ~~otherwise be not developable or difficult to develop without substantial environmental remediation;~~
8 ~~or~~

9 ~~(ii) Granting of the exemption or stabilization of taxes will inure to the benefit of the city~~
10 ~~or town by reason of the willingness of a manufacturing or commercial or residential firm or~~
11 ~~property owner to construct new or to replace, reconstruct, convert, expand, retain or remodel~~
12 ~~existing buildings, facilities, machinery, or equipment with modern buildings, facilities, fixtures,~~
13 ~~machinery, or equipment resulting in an increase or maintenance in plant, residential housing or~~
14 ~~commercial building investment by the firm or property owned in the city or town;~~

15 ~~(2) Provided that should the city or town council make the determination in subparagraph~~
16 ~~(1)(i)(B) of this subsection, any exemption or stabilization may be granted as to new buildings,~~
17 ~~fixtures, machinery, or equipment for new buildings, firms or expansions, and may be granted as~~
18 ~~to existing buildings, fixtures, machinery and equipment for existing employers in the city or town.~~

19 ~~(b) Cities shall have the same authority as is granted to towns except that authority granted~~
20 ~~to the qualified electors of a town and to town councils shall be exercised in the case of a city by~~
21 ~~the city council.~~

22 ~~(c) For purposes of this section, "property used for commercial purposes" means any~~
23 ~~building or structures used essentially for offices or commercial enterprises.~~

24 ~~(d) Except as provided in this section, property, the payment of taxes on which has been so~~
25 ~~exempted or which is subject to the payment of a stabilized amount of taxes, shall not, during the~~
26 ~~period for which the exemption or stabilization of the amount of taxes is granted, be further liable~~
27 ~~to taxation by the city or town in which the property is located so long as the property is used for~~
28 ~~the manufacturing or commercial, or residential purposes for which the exemption or stabilized~~
29 ~~amount of taxes was made.~~

30 ~~(e) Notwithstanding any vote of the qualified electors of a town and findings of a town~~
31 ~~council or of any vote and findings by a city council, the property shall be assessed for and shall~~
32 ~~pay that portion of the tax, if any, assessed by the city or town in which the real or personal property~~
33 ~~is located, for the purpose of paying the indebtedness of the city or town and the indebtedness of~~
34 ~~the state or any political subdivision of the state to the extent assessed upon or apportioned to the~~

1 ~~city or town, and the interest on the indebtedness, and for appropriation to any sinking fund of the~~
2 ~~city or town, which portion of the tax shall be paid in full, and the taxes so assessed and collected~~
3 ~~shall be kept in a separate account and used only for that purpose.~~

4 ~~(f) Nothing in this section shall be deemed to permit the exemption or stabilization~~
5 ~~provided in this section for any manufacturing or commercial concern relocating from one city or~~
6 ~~town within the state of Rhode Island to another.~~

7 ~~(g) Renewable energy resources, as defined in § 39-26-5, qualify for tax stabilization~~
8 ~~agreements pursuant to § 44-3-9(a).~~

9 ~~**44-3-9.1. Woonsocket -- Exemption or stabilizing of taxes on qualifying property**~~
10 ~~**located in designated districts in the city.**~~

11 ~~(a) Except as provided in this section, the city council of the city of Woonsocket may vote~~
12 ~~to authorize, for a period not exceeding ten (10) years, and subject to the conditions provided in~~
13 ~~this section, to exempt from payment, in whole or in part, real and personal qualifying property, or~~
14 ~~to determine a stabilized amount, of taxes to be paid on account of the qualifying property located~~
15 ~~within a district designated by the city council, notwithstanding the valuation of the property or the~~
16 ~~rate of tax; provided, that after a public hearing, at least ten (10) days' notice of which shall be~~
17 ~~given in a newspaper having a general circulation in the city, the city council determines that~~
18 ~~designation of the district and granting of the exemption or stabilization for qualifying property~~
19 ~~located in the city will inure to the benefit of the city by reason of the willingness of owners of~~
20 ~~qualifying property to replace, reconstruct, expand, or remodel existing buildings, facilities,~~
21 ~~machinery, or equipment with modern buildings, facilities, fixtures, machinery, or equipment, or~~
22 ~~to construct new buildings or facilities or acquire new machinery or equipment for use in such~~
23 ~~buildings or facilities, resulting in an increase in investment by such owners in the city.~~

24 ~~(b) For purposes of this section, "qualifying property" means any building or structures~~
25 ~~used or intended to be used essentially for offices or commercial enterprises or for residential~~
26 ~~purposes.~~

27 ~~(c) Except as provided in this section, property, the payment of taxes on which has been so~~
28 ~~exempted or which is subject to the payment of a stabilized amount of taxes, shall not, during the~~
29 ~~period for which the exemption or stabilization of the amount of taxes is granted, be further liable~~
30 ~~to taxation by the city so long as that property is used or intended to be used for the manufacturing,~~
31 ~~commercial, or residential purposes for which the exemption or stabilized amount of taxes was~~
32 ~~made.~~

33 ~~(d) Notwithstanding any vote and findings by the city council, the property shall be~~
34 ~~assessed for and shall pay that portion of the tax, if any, assessed by the city, for the purpose of~~

1 ~~paying the indebtedness of the city and the indebtedness of the state or any political subdivision of~~
2 ~~the state to the extent assessed upon or apportioned to the city, and the interest on the indebtedness,~~
3 ~~and for appropriation to any sinking fund of the city, which portion of the tax shall be paid in full,~~
4 ~~and the taxes so assessed and collected shall be kept in a separate account and used only for that~~
5 ~~purpose.~~

6 ~~**44-3-9.1.1. Woonsocket --- Rehabilitation exemption for qualified residential**~~
7 ~~**structures in the city.**~~

8 ~~(a)(1) The tax assessor of the city of Woonsocket is authorized to grant a rehabilitation~~
9 ~~exemption from taxation for certain qualified residential structures. A "qualified residential~~
10 ~~structure" is defined as a residential structure or structures which is or are certified by the building~~
11 ~~inspection services division of the city of Woonsocket as being eligible for exemption. Eligibility~~
12 ~~for the exemption may be provided if the following conditions are met:~~

13 ~~(i) The property is strictly residential in nature, consisting of three (3) or more units on a~~
14 ~~single lot, and was acquired by the applicant at a date subsequent to its being certified as vacant by~~
15 ~~the building inspection services division. The building inspection services division will maintain a~~
16 ~~list of vacant properties, which will be updated monthly.~~

17 ~~(ii) All permits necessary for the completed renovations, which will make the building(s)~~
18 ~~meet minimum housing codes must be issued and provided to the tax assessor from the building~~
19 ~~inspection services division. An inspection of the structure by the building inspection services~~
20 ~~division, including the owner, contractor, electrical contractor, and minimum housing inspector,~~
21 ~~shall be done prior to the beginning of renovation.~~

22 ~~(2) Upon furnishing to the city assessor proof that the requirements of subdivision (1) of~~
23 ~~this subsection have been met, the assessor shall certify to the applicant, in writing, that the property~~
24 ~~is eligible.~~

25 ~~(b) Upon certification of eligibility, the property shall receive the following rehabilitation~~
26 ~~exemption:~~

27 ~~(1) For both owner occupied and non-owner occupied, the assessment for the next tax year,~~
28 ~~hereinafter called "the base year," shall be zero percent (0%) of the previous year's valuation;~~

29 ~~(2) If owner occupied, the assessment for the second year following certification shall be~~
30 ~~twenty percent (20%) of the base year's valuation. If non-owner occupied, the assessment for the~~
31 ~~second year shall be fifty percent (50%) of the base year's valuation;~~

32 ~~(3) If owner occupied, the assessment for the third year following certification shall be~~
33 ~~forty percent (40%) of the base year's valuation. If non-owner occupied, the assessment for the~~
34 ~~third year following certification shall be one hundred percent (100%) of the base year's valuation~~

1 ~~plus the value of the improvements added to the original valuation;~~

2 ~~(4) If owner occupied, the assessment for the fourth year following certification shall be~~
3 ~~sixty percent (60%) of the base year's valuation;~~

4 ~~(5) If owner occupied, the assessment for the fifth year following certification shall be~~
5 ~~eighty percent (80%) of the base year's valuation;~~

6 ~~(6) If owner occupied, the assessment for the sixth year following certification shall be one~~
7 ~~hundred percent (100%) of the base year's valuation plus the value of the improvements added to~~
8 ~~the original valuation.~~

9 ~~(c) If the city of Woonsocket implements property revaluation during the program, the~~
10 ~~original base year's valuation shall be replaced by the new assessed valuation with the percentage~~
11 ~~adjustment made as specified.~~

12 ~~(d) The rehabilitation exemption shall not apply to any of the following types of properties:~~

13 ~~(1) Mixed commercial and residential use;~~

14 ~~(2) Commercial and/or industrial use;~~

15 ~~(3) Single and two family properties;~~

16 ~~(4) Properties damaged by fire which are covered by insurance;~~

17 ~~(5) Properties boarded or secured to protect mortgagor's interest, and not due to disrepair.~~

18 ~~(e) The rehabilitation exemption shall cease upon the occurrence of any one of the~~
19 ~~following conditions:~~

20 ~~(1) Property is sold or title transferred at any time during the term of said exemption;~~

21 ~~(2) Failure to complete permitted work within a timely manner as determined by the~~
22 ~~building inspector;~~

23 ~~(3) In properties that were owner occupied, if the owner moves out of the property, the~~
24 ~~property's exemption changes to whatever status it would be if it were in the non-owner occupied~~
25 ~~status.~~

26 ~~**44-3-9.2. North Smithfield -- Exemption or stabilizing of taxes on qualifying property**~~
27 ~~**used for manufacturing or commercial purposes.**~~

28 ~~(a) Except as provided in this section, the town council of the town of North Smithfield~~
29 ~~may vote to authorize, for a period not to exceed ten (10) years, and subject to the conditions~~
30 ~~provided in this section, to exempt from payment, in whole or in part, real and personal property~~
31 ~~used for manufacturing or commercial purposes, or to determine a stabilized amount of taxes to be~~
32 ~~paid on account of the property, notwithstanding the valuation of the property or the rate of tax;~~
33 ~~provided, that after public hearings, at least ten (10) days' notice of which shall be given in a~~
34 ~~newspaper having a general circulation in the town, the town council determines that:~~

1 ~~(1) Granting of the exemption or stabilization of taxes will inure to the benefit of the town~~
2 ~~by reason of:~~

3 ~~(i) The willingness of the manufacturing or commercial firm or concern to locate in the~~
4 ~~town; or~~

5 ~~(ii) The willingness of a manufacturing or commercial firm or concern to expand facilities~~
6 ~~with an increase in employment; or~~

7 ~~(2) Granting of the exemption or stabilization of taxes will inure to the benefit of the town~~
8 ~~by reason of the willingness of a manufacturing or commercial firm or concern to replace,~~
9 ~~reconstruct, expand, or remodel existing buildings, facilities, fixtures, machinery, or equipment~~
10 ~~with modern buildings, facilities, fixtures, machinery, or equipment resulting in an increase in plant~~
11 ~~or commercial building investment by the firm or concern in the town.~~

12 ~~(b) For purposes of this section, "real property used for commercial purposes" includes any~~
13 ~~building or structure used for offices or commercial enterprises including without limitation any~~
14 ~~building or structure used for wholesale, warehouse, distribution, and/or storage businesses, used~~
15 ~~for service industries, or used for any other commercial business and the land on which the building~~
16 ~~or structure is situated and not used for residential purposes.~~

17 ~~(c) For purposes of this section, "personal property used for commercial purposes" means~~
18 ~~any personal property owned by a firm or concern occupying a building, structure, and/or land used~~
19 ~~for commercial purposes and used by such firm or concern in its commercial enterprise including,~~
20 ~~without limitation, furniture, fixtures, equipment, machinery, stock in trade, and inventory.~~

21 ~~(d) Except as provided in this section, property, the payment of taxes on which has been so~~
22 ~~exempted or which is subject to the payment of a stabilized amount of taxes, shall not, during the~~
23 ~~period for which the exemption or stabilization of the amount of taxes is granted, be further liable~~
24 ~~to taxation by the town in which the property is located so long as the property is used for the~~
25 ~~manufacturing or commercial purposes for which the exemption or stabilized amount of taxes was~~
26 ~~made.~~

27 ~~(e) Notwithstanding any vote and findings by the town council, the property shall be~~
28 ~~assessed for and shall pay that portion of the tax, if any, assessed by the town of North Smithfield~~
29 ~~for the purpose of paying the indebtedness of the town and the indebtedness of the state or any~~
30 ~~political subdivision of the state to the extent assessed upon or apportioned to the town, and the~~
31 ~~interest on the indebtedness, and for appropriation to any sinking fund of the town, which portion~~
32 ~~of the tax shall be paid in full, and the taxes so assessed and collected shall be kept in a separate~~
33 ~~account and used only for that purpose.~~

34 ~~**44-3-9.2.1. North Smithfield -- Exemption or partial abatement of taxes for Rankin**~~

1 Estates.

2 ~~The town council of the town of North Smithfield may vote, at a duly noticed public~~
3 ~~meeting, to grant a partial abatement of taxes for a sum total yearly abatement in the amount of~~
4 ~~fourteen thousand three hundred dollars (\$14,300), for a period of seven (7) years from the date of~~
5 ~~master plan approval for a grand total of one hundred thousand one hundred dollars (\$100,100) in~~
6 ~~abatements for the real property known as "Rankin Estates" which consists of property located in~~
7 ~~the town of North Smithfield laid out and designated as assessor's plat 14, Lots 17, 19, 20, 29, 31-~~
8 ~~34, 36, 88, 93, 106, 107, 123, 125, 128, 135, 136, 139, 140, 141, 144, 145, 147, 159, 202, 242.~~

9 ~~44-3-9.3. Burrillville -- Exemption or stabilizing of taxes on qualifying property used~~
10 ~~for manufacturing, commercial or mixed-use purposes.~~

11 ~~(a) Except as provided in this section, the town council of the town of Burrillville may vote~~
12 ~~to authorize, for a period not to exceed ten (10) years, and subject to the conditions as provided in~~
13 ~~this section, to exempt from payment, in whole or in part, real and personal property used for~~
14 ~~manufacturing, commercial or mixed-use purposes, or to determine a stabilized amount of taxes to~~
15 ~~be paid on account of such property, notwithstanding the valuation of the property or the rate of~~
16 ~~tax; provided, that after public hearings, at least ten (10) days' notice of which shall be given in a~~
17 ~~newspaper having a general circulation in the town, the town council determines that:~~

18 ~~(1) Granting of the exemption or stabilization of taxes will inure to the benefit of the town~~
19 ~~by reason of:~~

20 ~~(i) The willingness of the manufacturing or commercial firm or concern to locate in the~~
21 ~~town; or~~

22 ~~(ii) The willingness of a manufacturing or commercial firm or concern to expand facilities~~
23 ~~with an increase in employment; or~~

24 ~~(2) Granting of the exemption or stabilization of taxes will inure to the benefit of the town~~
25 ~~by reason of the willingness of a manufacturing, commercial or mixed-use firm or concern to~~
26 ~~replace, reconstruct, expand, or remodel existing buildings, facilities, fixtures, machinery, or~~
27 ~~equipment with modern buildings, facilities, fixtures, machinery, or equipment resulting in an~~
28 ~~increase in plant, commercial or mixed-use building investment by the firm or concern in the town.~~

29 ~~(b) For purposes of this section, "real property used for commercial or mixed-use purposes"~~
30 ~~includes any building or structure used for offices or commercial enterprises, including, without~~
31 ~~limitation, any building or structure used for wholesale, warehouse, distribution, and/or storage~~
32 ~~businesses, used for service industries, or used for any other commercial business, including mixed-~~
33 ~~use, and the land on which any such building or structure is situated and not used solely for~~
34 ~~residential purposes.~~

1 ~~(c) For purposes of this section, "personal property used for commercial or mixed use~~
2 ~~purposes" means any personal property owned by a firm or concern occupying a building, structure,~~
3 ~~and/or land used for commercial or mixed use purposes and used by such firm or concern in its~~
4 ~~commercial or mixed use enterprise including, without limitation, furniture, fixtures, equipment,~~
5 ~~machinery, stock in trade, and inventory.~~

6 ~~(d) Except as provided in this section, real and personal property, the payment of taxes on~~
7 ~~which has been so exempted or that is subject to the payment of a stabilized amount of taxes, shall~~
8 ~~not, during the period for which the exemption or stabilization of the amount of taxes is granted,~~
9 ~~be further liable to taxation by the town in which the property is located so long as the property is~~
10 ~~used for the manufacturing, commercial or mixed use purposes for which the exemption or~~
11 ~~stabilized amount of taxes was made.~~

12 ~~(e) Notwithstanding any vote and findings by the town council, the property shall be~~
13 ~~assessed for and shall pay that portion of the tax, if any, assessed by the town of Burrillville, for~~
14 ~~the purpose of paying the indebtedness of the town and the indebtedness of the state or any political~~
15 ~~subdivision of the state to the extent assessed upon or apportioned to the town, and the interest on~~
16 ~~the indebtedness, and for appropriation to any sinking fund of the town, which portion of the tax~~
17 ~~shall be paid in full, and the taxes so assessed and collected shall be kept in a separate account and~~
18 ~~used only for that purpose.~~

19 ~~**44-3-9.4. Middletown -- Economic development tax incentive program -- Assessed**~~
20 ~~**valuation exemptions or stabilizing of taxes.**~~

21 ~~(a) The town council of the Town of Middletown may, by ordinance, provide for a schedule~~
22 ~~of exemptions from assessed valuation for real and personal property of property owners or~~
23 ~~businesses which create jobs in the town and which qualify under such ordinance.~~

24 ~~(b) The town council of the Town of Middletown may, by ordinance, provide for a schedule~~
25 ~~of exemptions from assessed valuation or determine a stabilized amount of taxes to be paid for real~~
26 ~~and personal property of property owners or businesses for any retrofit, expansion or renovation of~~
27 ~~specifically permitted uses under such ordinance and which qualify under such ordinance. The~~
28 ~~ordinance shall specify the kinds of retrofitting, expansion and renovation for which exemptions or~~
29 ~~stabilization will be permitted. The exemption shall be for a period of no more than five (5) years.~~

30 ~~(c) The amount of the exemption or stabilization and the rules and regulations regarding~~
31 ~~the eligibility and qualification for the exemption or stabilization shall be provided by ordinance~~
32 ~~and the town council may, from time to time, by amendment to the ordinance, make those changes~~
33 ~~in the amount of exemption or stabilization or in the rules and regulations regarding eligibility and~~
34 ~~qualification for exemption as it deems necessary.~~

1 ~~44-3-9.5. North Providence -- Exemption or stabilizing of taxes on qualifying property~~
2 ~~used for manufacturing or commercial purposes.~~

3 ~~(a) Except as provided in this section, the town council of the town of North Providence~~
4 ~~may vote to authorize, for a period not to exceed ten (10) years, and subject to the conditions as~~
5 ~~provided in this section, to exempt from payment, in whole or in part, real and personal property~~
6 ~~used for manufacturing, or commercial purposes, or to determine a stabilized amount of taxes to be~~
7 ~~paid on account of such property, notwithstanding the valuation of the property or the rate of tax;~~
8 ~~provided, that after public hearings, at least ten (10) days' notice of which shall be given in a~~
9 ~~newspaper having a general circulation in the town, the town council determines that:~~

10 ~~(1) Granting of the exemption or stabilization of taxes will inure to the benefit of the town~~
11 ~~by reason of:~~

12 ~~(i) The willingness of the manufacturing or commercial firm or concern to locate in the~~
13 ~~town; or~~

14 ~~(ii) The willingness of a manufacturing or commercial firm or concern to expand facilities~~
15 ~~with an increase in employment; or~~

16 ~~(2) Granting of the exemption or stabilization of taxes will inure to the benefit of the town~~
17 ~~by reason of the willingness of a manufacturing or commercial firm or concern to replace,~~
18 ~~reconstruct, expand, or remodel existing buildings, facilities, fixtures, machinery, or equipment~~
19 ~~with modern buildings, facilities, fixtures, machinery, or equipment resulting in an increase in plant~~
20 ~~or commercial building investment by the firm or concern in the town.~~

21 ~~(b) For purposes of this section, "real property used for commercial purposes" includes any~~
22 ~~building or structure used for offices or commercial enterprises including, without limitation, any~~
23 ~~building or structure used for wholesale, warehouse, distribution, and/or storage businesses, used~~
24 ~~for service industries, or used for any other commercial business, and the land on which any such~~
25 ~~building or structure is situated and not used for residential purposes.~~

26 ~~(c) For purposes of this section, "personal property used for commercial purposes" means~~
27 ~~any personal property owned by a firm or concern occupying a building, structure, and/or land used~~
28 ~~for commercial purposes and used by such firm or concern in its commercial enterprise including,~~
29 ~~without limitation, furniture, fixtures, equipment, machinery, stock in trade, and inventory.~~

30 ~~(d) Except as provided in this section, property, the payment of taxes on which has been so~~
31 ~~exempted or which is subject to the payment of a stabilized amount of taxes, shall not, during the~~
32 ~~period for which the exemption or stabilization of the amount of taxes is granted, be further liable~~
33 ~~to taxation by the town in which the property is located so long as the property is used for the~~
34 ~~manufacturing or commercial purposes for which the exemption or stabilized amount of taxes was~~

1 ~~made.~~

2 ~~(e) Notwithstanding any vote and findings by the town council, the property shall be~~
3 ~~assessed for and shall pay that portion of the tax if any assessed by the town of North Providence~~
4 ~~for the purpose of paying the indebtedness of the town and the indebtedness of the state or any~~
5 ~~political subdivision of the state to the extent assessed upon or apportioned to the town, and the~~
6 ~~interest on the indebtedness, and for appropriation to any sinking fund of the town, which portion~~
7 ~~of the tax shall be paid in full, and the taxes so assessed and collected shall be kept in a separate~~
8 ~~account and used only for that purpose.~~

9 ~~**44-3-9.6. Richmond -- Exemption or stabilization tax on qualified property used for**~~
10 ~~**manufacturing or commercial purposes in the town Richmond.**~~

11 ~~(a) Except as provided in this section, the town council of the town of Richmond may vote~~
12 ~~to authorize, for a period not exceeding twenty (20) years, and subject to the conditions provided~~
13 ~~in this section, to exempt from payment, in whole or part, real and personal property used for~~
14 ~~manufacturing or commercial purposes, or to determine a stabilized amount of taxes to be paid on~~
15 ~~account of the property, notwithstanding the valuation of the property or the rate of tax; provided,~~
16 ~~that after public hearings, at least ten (10) days' notice of which shall be given in a newspaper of~~
17 ~~general circulation in the town, the town council determines that:~~

18 ~~(1) Granting of the exemption or stabilization will inure to the benefit of the town by reason~~
19 ~~of:~~

20 ~~(i) The willingness of the manufacturer or commercial concern to locate in the town; or~~

21 ~~(ii) The willingness of a manufacturing firm to expand facilities with an increase in~~
22 ~~employment or the willingness of a commercial or manufacturing concern to retain or expand its~~
23 ~~facility in the town and not reduce its work force in the town; or~~

24 ~~(iii) An improvement of the physical plant of the town that will result in long term~~
25 ~~economic benefits to the town and the state.~~

26 ~~(2) Granting of the exemption or stabilization of taxes will inure to the benefit of the town~~
27 ~~by reason of the willingness of a manufacturing or commercial concern or property owner to~~
28 ~~construct new or to replace, reconstruct, convert, expand, retain or remodel existing buildings,~~
29 ~~facilities, fixtures, machinery, or equipment with modern buildings, facilities, fixtures, machinery,~~
30 ~~or equipment, resulting in the maintenance of, or an increase in, the manufacturing or commercial~~
31 ~~property investment by the firm or property owner in the town.~~

32 ~~(b) Should the town council make the determination in paragraphs (a)(1)(i) through~~
33 ~~paragraphs (a)(1)(iii), or subdivision (a)(2) of this section, an exemption or stabilization may be~~
34 ~~granted for existing buildings, property, machinery, or facilities owned by businesses already~~

1 ~~located in the town of Richmond on August 6, 2003.~~

2 ~~(c) For the purposes of this section, "commercial property" means any structure or facility~~
3 ~~used essentially for offices or commercial enterprises.~~

4 ~~(d) Except as provided in this section, property for which taxes have been exempted in~~
5 ~~whole or part, or stabilized pursuant to this section, shall not, during the period for which taxes~~
6 ~~have been exempted or stabilized, be further liable to taxation by the town so long as the property~~
7 ~~is used for the manufacturing or commercial purpose for which the exemption or stabilization was~~
8 ~~granted.~~

9 ~~(e) Notwithstanding any vote of, or findings by the town council, the property shall be~~
10 ~~assessed for, and shall pay, that portion of the tax, if any, assessed by the town for the purpose of~~
11 ~~paying the indebtedness of the town and the indebtedness of the state or any political subdivision~~
12 ~~of the state, to the extent assessed upon or apportioned to the town, and the interest on the~~
13 ~~indebtedness, and for appropriation to any sinking fund of the town, which portion of the tax shall~~
14 ~~be paid in full, and the taxes so assessed and collected shall be kept in a separate account and used~~
15 ~~only for that purpose.~~

16 ~~(f) Any application for tax exemption or stabilization submitted pursuant to this section~~
17 ~~shall be submitted before an application for development plan review is submitted to the Richmond~~
18 ~~Planning Board pursuant to Chapter 18 of the Code of Ordinances, as amended.~~

19 ~~(g) Any tax exemption or stabilization granted by the town council pursuant to this section~~
20 ~~shall be applicable for a period beginning on the first day of the fiscal year in which the exemption~~
21 ~~or stabilization is granted.~~

22 ~~(h) If a property owner whose property tax has been exempted or stabilized pursuant to this~~
23 ~~section becomes delinquent in the payment of its property taxes, or transfers ownership of its~~
24 ~~business, the town council shall have the authority to review and terminate the tax exemption or~~
25 ~~stabilization agreement.~~

26 ~~**44-3-9.7. South Kingstown -- Exemption or stabilization of tax on qualified property**~~
27 ~~**used for manufacturing or commercial purposes in the town of South Kingstown.**~~

28 ~~(a) Except as provided in this section, the town council of the town of South Kingstown~~
29 ~~may vote to authorize, for a period not exceeding ten (10) years, and subject to the conditions~~
30 ~~provided in this section, to exempt from payment, in whole or part, real and personal property used~~
31 ~~for manufacturing or commercial purposes, or to determine a stabilized amount of taxes to be paid~~
32 ~~on account of the property, notwithstanding the valuation of the property or the rate of tax;~~
33 ~~provided, that after public hearings, at least ten (10) days' notice of which shall be given in a~~
34 ~~newspaper of general circulation in the town, the town council determines that:~~

1 ~~(1) Granting of the exemption or stabilization of taxes will inure to the benefit of the town~~
2 ~~by reason of:~~

- 3 ~~(i) The willingness of the manufacturing or commercial concern to locate in the town; or~~
4 ~~(ii) The willingness of a manufacturing firm to expand facilities with an increase in~~
5 ~~employment or the willingness of a commercial or manufacturing concern to retain or expand its~~
6 ~~facility in the town and not reduce its work force in the town; or~~
7 ~~(iii) An improvement of the physical plant of the town that will result in long term~~
8 ~~economic benefits to the town and the state.~~

9 ~~(2) Granting of the exemption or stabilization of taxes will inure to the benefit of the town~~
10 ~~by reason of the willingness of a manufacturing or commercial firm or concern to replace,~~
11 ~~reconstruct, expand or remodel existing buildings, facilities, fixtures, machinery, or equipment with~~
12 ~~modern buildings, facilities, fixtures, machinery, or equipment, resulting in an increase in, plant or~~
13 ~~commercial building investment by the firm or concern in the town.~~

14 ~~(b) Should the town council make the determination in paragraphs (a)(1)(i) — paragraphs~~
15 ~~(a)(1)(iii), or subdivision (a)(2) of this section, an exemption or stabilization may be granted for~~
16 ~~existing buildings, property, machinery, or facilities owned by businesses already located in the~~
17 ~~town of South Kingstown on January 1, 2006.~~

18 ~~(c) For the purposes of this section, "real property used for manufacturing or commercial~~
19 ~~purposes" includes any building or structure used for offices or commercial enterprises including~~
20 ~~without limitation any building or structure used for wholesale, warehouse, distribution, and/or~~
21 ~~storage business, used for service industries, or used for any other commercial business and the~~
22 ~~land on which the building or structure is situated and not used for residential purposes.~~

23 ~~(d) For purposes of this section, "personal property used for manufacturing or commercial~~
24 ~~purposes" means any personal property owned by a firm or concern occupying a building, structure,~~
25 ~~and/or land used for commercial purposes and used by such firm or concern in its commercial~~
26 ~~enterprise including, without limitation, furniture, fixtures, equipment, machinery, stock in trade,~~
27 ~~and inventory.~~

28 ~~(e) Except as provided in this section, property for which taxes have been exempted in~~
29 ~~whole or part, or stabilized pursuant to this section, shall not, during the period for which taxes~~
30 ~~have been exempted or stabilized, be further liable to taxation by the town so long as the property~~
31 ~~is used for the manufacturing or commercial purpose for which the exemption or stabilization was~~
32 ~~granted.~~

33 ~~(f) Notwithstanding any vote of, or findings by the town council, the property shall be~~
34 ~~assessed for, and shall pay, that portion of the tax, if any, assessed by the town for the purpose of~~

1 ~~paying the indebtedness of the town and the indebtedness of the state or any political subdivision~~
2 ~~of the state, to the extent assessed upon or apportioned to the town, and the interest on the~~
3 ~~indebtedness, and for appropriation to any sinking fund of the town, which portion of the tax shall~~
4 ~~be paid in full, and the taxes so assessed and collected shall be kept in a separate account and used~~
5 ~~only for that purpose.~~

6 ~~(g) Any application for tax exemption or stabilization submitted pursuant to this section~~
7 ~~shall be submitted before an application for development plan review is submitted to the South~~
8 ~~Kingstown planning board, as applicable, or for other such permits and/or approvals that may be~~
9 ~~required from any other town board or commission.~~

10 ~~(h) Any tax exemption or stabilization granted by the town council pursuant to this section~~
11 ~~shall be applicable for a period beginning on the first day of the fiscal year in which the exemption~~
12 ~~or stabilization is granted.~~

13 ~~(i) If a property owner whose property tax has been exempted or stabilized pursuant to this~~
14 ~~section becomes delinquent in the payment of its property taxes, or transfers ownership of its~~
15 ~~business, the town council shall have the authority to review and terminate the tax exemption or~~
16 ~~stabilization agreement.~~

17 **44-3-9.8. West Greenwich -- Exemption or stabilization of tax on qualified property**
18 **used for manufacturing or commercial purposes in the town of West Greenwich.**

19 ~~(a) Except as provided in this section, the town council of the town of West Greenwich~~
20 ~~may vote to authorize, for a period not exceeding twelve (12) years, and subject to the conditions~~
21 ~~provided in this section, to exempt from payment, in whole or part, real and personal property used~~
22 ~~for manufacturing or commercial purposes, or to determine a stabilized amount of taxes to be paid~~
23 ~~on account of the property, notwithstanding the valuation of the property or the rate of tax;~~
24 ~~provided, that after public hearings, at least ten (10) days' notice of which shall be given in a~~
25 ~~newspaper of general circulation in the town, the town council determines that:~~

26 ~~(1) Granting of the exemption or stabilization of taxes will inure to the benefit of the town~~
27 ~~by reason of:~~

28 ~~(i) The willingness of the manufacturing or commercial concern to locate in the town; or~~

29 ~~(ii) The willingness of a manufacturing firm to expand facilities with an increase in~~
30 ~~employment or the willingness of a commercial or manufacturing concern to retain or expand its~~
31 ~~facility in the town and not reduce its work force in the town; or~~

32 ~~(iii) An improvement of the physical plant of the town that will result in long-term~~
33 ~~economic benefits to the town and the state.~~

34 ~~(2) Granting of the exemption or stabilization of taxes will inure to the benefit of the town~~

1 ~~by reason of the willingness of a manufacturing or commercial firm or concern to replace,~~
2 ~~reconstruct, expand, or remodel existing buildings, facilities, fixtures, machinery, or equipment~~
3 ~~with modern buildings, facilities, fixtures, machinery, or equipment, resulting in an increase in~~
4 ~~plant or commercial building investments by the firm or concern in the town.~~

5 ~~(b) Should the town council make the determination in subsections (a)(1)(i) — (a)(1)(iii) or~~
6 ~~(a)(2) of this section, an exemption or stabilization may be granted for existing buildings, property,~~
7 ~~machinery, or facilities owned by businesses already located in the town of West Greenwich on~~
8 ~~January 1, 2011.~~

9 ~~(c) For the purposes of this section, "real property used for manufacturing or commercial~~
10 ~~purposes" includes any building or structure used for offices or commercial enterprises, including,~~
11 ~~without limitation, any building or structure used for wholesale, warehouse, distribution, and/or~~
12 ~~storage business, used for service industries, or used for any other commercial business and the~~
13 ~~land on which the building or structure is situated and not used for residential purposes.~~

14 ~~(d) For purposes of this section, "personal property used for manufacturing or commercial~~
15 ~~purposes" means any personal property owned by a firm or concern occupying a building, structure,~~
16 ~~and/or land used for commercial purposes and used by such firm or concern in its commercial~~
17 ~~enterprise including, without limitation, furniture, fixtures, equipment, machinery, stock in trade,~~
18 ~~and inventory.~~

19 ~~(e) Except as provided in this section, property for which taxes have been exempted in~~
20 ~~whole or in part, or stabilized pursuant to this section, shall not, during the period for which taxes~~
21 ~~have been exempted or stabilized, be further liable to taxation by the town so long as the property~~
22 ~~is used for the manufacturing or commercial purposes for which the exemption or stabilization was~~
23 ~~granted.~~

24 ~~(f) Notwithstanding any vote of or findings by the town council, the property shall be~~
25 ~~assessed for and shall pay that portion of the tax, if any, assessed by the town for the purpose of~~
26 ~~paying the indebtedness of the town and the indebtedness of the state, or any political subdivision~~
27 ~~of the state, to the appropriation to any sinking fund of the town, which portion of the tax shall be~~
28 ~~paid in full, and the taxes so assessed and collected shall be kept in a separate account and used~~
29 ~~only for that purpose.~~

30 ~~(g) Any application for tax exemption or stabilization submitted pursuant to this section~~
31 ~~shall be submitted before an application for development plan review is submitted to the West~~
32 ~~Greenwich planning board, as applicable, or for other such permits and/or approvals that may be~~
33 ~~required from any other town board or commission.~~

34 ~~(h) Any tax exemption or stabilization granted by the town council pursuant to this section~~

1 shall be applicable for a period beginning on the first day of the fiscal year in which the exemption
2 or stabilization is granted.

3 (i) If a property owner whose property tax has been exempted or stabilized pursuant to this
4 section becomes delinquent in the payment of its property taxes, or transfers ownership of its
5 business, the town council shall have the authority to review and terminate the tax exemption or
6 stabilization agreement.

7 **44-3-9.10. Portsmouth -- Exemption or stabilizing of taxes on qualified property used**
8 **for manufacturing or commercial purposes in the town of Portsmouth.**

9 (a) Notwithstanding any provisions of § 44-3-9 to the contrary, except as provided in this
10 section, the town council of the town of Portsmouth may vote to authorize, for a period not
11 exceeding ten (10) years, and subject to the conditions provided in this section, to exempt from
12 payment, in whole or part, real and personal property used for manufacturing or commercial
13 purposes, or to determine a stabilized amount of taxes to be paid on account of the property,
14 notwithstanding the valuation of the property or the rate of tax; provided, that after public hearings,
15 at least ten (10) days' notice of which shall be given in a newspaper of general circulation in the
16 town, the town council determines that:

17 (1) Granting of the exemption or stabilization of taxes will inure to the benefit of the town
18 by reason of:

19 (i) The willingness of the manufacturing or commercial concern to locate in the town; or

20 (ii) The willingness of a manufacturing firm to expand facilities with an increase in
21 employment or the willingness of a commercial or manufacturing concern to retain or expand its
22 facility in the town and not reduce its work force in the town; or

23 (iii) An improvement of the physical plant of the town that will result in long term
24 economic benefits to the town and the state.

25 (2) Granting of the exemption or stabilization of taxes will inure to the benefit of the town
26 by reason of the willingness of a manufacturing or commercial firm or concern to replace,
27 reconstruct, expand, or remodel existing buildings, facilities, fixtures, machinery, or equipment
28 with modern buildings, facilities, fixtures, machinery, or equipment, resulting in an increase in
29 plant or commercial building investments by the firm or concern in the town.

30 (b) Should the town council make the determination in subsections (a)(1)(i) through
31 (a)(1)(iii), or subsection (a)(2), an exemption or stabilization may be granted for existing buildings,
32 property, machinery, or facilities owned by businesses already located in the town of Portsmouth
33 on January 1, 2016.

34 (c) For the purposes of this section, "real property used for manufacturing or commercial

1 ~~purposes" means and includes any building or structure used for offices or commercial enterprises~~
2 ~~including, without limitation, any building or structure used for wholesale, warehouse, distribution,~~
3 ~~and/or storage business, used for service industries, or used for any other commercial business, and~~
4 ~~not the land on which the building or structure is situated, and not used for residential purposes.~~

5 ~~(d) For purposes of this section, "personal property used for manufacturing or commercial~~
6 ~~purposes" means any personal property owned by a firm or concern occupying a building, structure,~~
7 ~~and/or land used for commercial purposes and used by such firm or concern in its commercial~~
8 ~~enterprise including, without limitation, furniture, fixtures, equipment, machinery, stock in trade,~~
9 ~~and inventory.~~

10 ~~(e) Except as provided in this section, property for which taxes have been exempted in~~
11 ~~whole or in part, or stabilized pursuant to this section, shall not, during the period for which taxes~~
12 ~~have been exempted or stabilized, be further liable to taxation by the town so long as the property~~
13 ~~is used for the manufacturing or commercial purposes for which the exemption or stabilization was~~
14 ~~granted.~~

15 ~~(f) Notwithstanding any vote of, or findings by, the town council, the property shall be~~
16 ~~assessed for, and shall pay, that portion of the tax, if any, assessed by the town for the purpose of~~
17 ~~paying the indebtedness of the town and the indebtedness of the state or any political subdivision~~
18 ~~of the state, to the appropriation to any sinking fund of the town, which portion of the tax shall be~~
19 ~~paid in full, and the taxes so assessed and collected shall be kept in a separate account and used~~
20 ~~only for that purpose.~~

21 ~~(g) Any application for tax exemption or stabilization submitted pursuant to this section~~
22 ~~shall be submitted before an application for development plan review is submitted to the~~
23 ~~Portsmouth planning board, as applicable, or for other such permits and/or approvals that may be~~
24 ~~required from any other town board or commission.~~

25 ~~(h) Any tax exemption or stabilization granted by the town council pursuant to this section~~
26 ~~shall be applicable for a period beginning on the first day of the fiscal year in which the exemption~~
27 ~~or stabilization is granted.~~

28 ~~(i) If a property owner whose property tax has been exempted or stabilized pursuant to this~~
29 ~~section becomes delinquent in the payment of its property taxes, or transfers ownership of its~~
30 ~~business, the town council shall have the authority to review and terminate the tax exemption or~~
31 ~~stabilization agreement.~~

32 ~~(j) Nothing in this section shall be deemed to permit the exemption or stabilization provided~~
33 ~~in this section for any manufacturing or commercial concern relocating from one city or town~~
34 ~~within the state of Rhode Island to the town of Portsmouth.~~

1 ~~44-3-47. Cranston -- Economic development tax incentive program Exemptions.~~

2 ~~The city council of the city of Cranston may, by ordinance, provide exemptions from~~
3 ~~assessed valuation for real and tangible personal property of property owners or businesses which~~
4 ~~create jobs in the city of Cranston and any property owners or businesses for any retrofit, expansion,~~
5 ~~or renovation of specifically permitted uses; provided, that the exemption shall be for a period of~~
6 ~~not more than ten (10) years.~~

7 SECTION 2. Sections 44-5-55.1, 44-5-55.2, 44-5-61, 44-5-61.1 and 44-5-61.2 of the
8 General Laws in Chapter 44-5 entitled "Levy and Assessment of Local Taxes" are hereby repealed.

9 ~~44-5-55.1. Burrillville -- Tax levy assessment stabilization. [As amended by P.L. 2020,~~
10 ~~ch. 53, § 1.]~~

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

23 ~~44-5-55.2. Burrillville -- Tax levy and stabilization. [As added by P.L. 2020, ch. 50, §~~
24 ~~2.6.~~

25 ~~The town of Burrillville is authorized to establish by ordinance a process to stabilize tax~~
26 ~~assessments and provide tax credits for physical improvements made to certain properties located~~
27 ~~in areas of town that have been designated substandard by the town's comprehensive plan or as may~~
28 ~~be separately designated by the town council. Specifically, the ordinance shall provide that physical~~
29 ~~improvements made to any commercial, industrial, mixed use buildings, and apartment houses with~~
30 ~~six (6) or more legal units located in areas that have been designated substandard may be eligible~~
31 ~~for either a tax stabilization or a tax credit against their real estate tax levy as set forth in the town's~~
32 ~~ordinance. The stabilization granted or tax credit based upon these improvements shall be in place~~
33 ~~for a period not to exceed ten (10) years from the date on which the work on the improvements~~
34 ~~shall have been completed. All improvements made to the property will be assessed accordingly as~~

1 of December 31 of each year pursuant to ~~§ 44-5-1~~. The ordinance shall also include a process for
2 an applicant to apply and qualify for the tax stabilization or tax credits.

3 **44-5-61. Coventry -- Exemption or stabilizing of taxes on qualifying property used for**
4 **manufacturing or commercial purposes in the town.**

5 (a) Except as provided, the town council of the town of Coventry may vote to authorize,
6 for a period not to exceed ten (10) years, and subject to the conditions provided, to exempt from
7 payment, in whole or in part, real and personal property used for manufacturing or commercial
8 purposes, or to determine a stabilized amount of taxes to be paid on account of the property,
9 notwithstanding the valuation of the property or the rate of tax; provided, that after public hearings,
10 at least ten (10) days' notice of which is given in a newspaper having a general circulation in the
11 town, the town council determines that:

12 (1) Granting of the exemption or stabilization of taxes inures to the benefit of the town by
13 reason of:

14 (i) The willingness of the manufacturing or commercial firm or concern to locate in the
15 town; or

16 (ii) The willingness of a manufacturing or commercial firm or concern to expend facilities
17 with an increase in employment; or

18 (2) Granting of the exemption or stabilization of taxes inures to the benefit of the town by
19 reason of the willingness of a manufacturing or commercial firm or concern to replace, reconstruct,
20 expand, or remodel existing buildings, facilities, fixtures, machinery, or equipment with modern
21 buildings, facilities, fixtures, machinery, or equipment resulting in an increase in plant or
22 commercial building investment by the firm or concern in the town.

23 (b) For purposes of this section, "real property used for commercial purposes" includes any
24 building or structure used for offices or commercial enterprises including, without limitation, any
25 building or structure used for wholesale, warehouse, distribution, and/or storage businesses, used
26 for service industries, or used for any other commercial business and the land on which the building
27 or structure is situated and not used for residential purposes.

28 (c) For purposes of this section, "personal property used for commercial purposes" means
29 any personal property owned by a firm or concern occupying a building, structure, and/or land used
30 for commercial purposes and used by the firm or concern in its commercial enterprise including,
31 without limitation, furniture, fixtures, equipment, machinery, stock in trade, and inventory.

32 (d) Except as provided, property, the payment of taxes on which has been so exempted or
33 which is subject to the payment of a stabilized amount of taxes, is not, during the period for which
34 the exemption or stabilization of the amount of taxes is granted, further liable to taxation by the

1 ~~town in which the property is located so long as the property is used for the manufacturing or~~
2 ~~commercial purposes for which the exemption or stabilized amount of taxes was made.~~

3 ~~(e) Notwithstanding any vote and findings by the town council, the property shall be~~
4 ~~assessed for and shall pay that portion of the tax, if any, assessed by the town of Coventry for the~~
5 ~~purpose of paying the indebtedness of the town and the indebtedness of the state or any political~~
6 ~~subdivision of the state to the extent assessed upon or apportioned to the town, and the interest~~
7 ~~thereon, and for appropriation to any sinking fund of the town, which portion of the tax shall be~~
8 ~~paid in full, and the taxes so assessed and collected shall be kept in a separate account and used~~
9 ~~only for that purpose.~~

10 ~~**44-5-61.1. Central Falls -- Exemption or stabilizing of taxes on qualifying property**~~
11 ~~**located in the city.**~~

12 ~~Except as provided in this section, the city council of the city of Central Falls may vote to~~
13 ~~authorize for a period not exceeding twelve (12) years, and subject to the conditions provided in~~
14 ~~this section, to exempt from payment, in whole or in part, real and personal qualifying property, or~~
15 ~~to determine a stabilized amount, of taxes to be paid on account of the qualifying property located~~
16 ~~within the city of Central Falls, notwithstanding the valuation of the property or the rate of tax;~~
17 ~~provided, that after a public hearing, at least ten (10) days' notice of which must be given in a~~
18 ~~newspaper having a general circulation in the city, the city council determines that granting of the~~
19 ~~exemption or stabilization for qualifying property has inured or will inure to the benefit of the city~~
20 ~~by reason of the willingness of the owners of qualifying property to replace, reconstruct, expand or~~
21 ~~remodel existing buildings, facilities, machinery, or equipment with modern buildings, facilities,~~
22 ~~fixtures, machinery, or equipment or to construct new buildings or facilities or acquire new~~
23 ~~machinery or equipment for use in the buildings or facilities or to reoccupy or reuse the buildings~~
24 ~~or facilities if they are vacant or abandoned for manufacturing/warehousing or research and~~
25 ~~development, resulting in an increase in investment by the owners in the city. For purposes of this~~
26 ~~section, "qualifying property" means any building or structures used or intended to be used~~
27 ~~essentially for offices, manufacturing, or commercial enterprises, including, but not limited to,~~
28 ~~financial service enterprises. Except as provided in this section, property, the payment of taxes on~~
29 ~~which has been so exempted or which is subject to the payment of a stabilized amount of taxes,~~
30 ~~shall not, during the period for which the exemption or stabilization of the amount of taxes is~~
31 ~~granted, be further liable to taxation by the city so long as that property is used or intended to be~~
32 ~~used for the manufacturing or commercial purposes for which the exemption or stabilized amount~~
33 ~~of taxes was made.~~

34 ~~**44-5-61.2. Pawtucket -- Exemption or stabilizing of taxes on qualifying property**~~

1 located in the city.

2 ~~Except as provided in this section, the city council of the city of Pawtucket may vote to~~
3 ~~authorize for a period not exceeding ten (10) years, and subject to the conditions provided in this~~
4 ~~section, to exempt from payment, in whole or in part, real and personal qualifying property, or to~~
5 ~~determine a stabilized amount, of taxes to be paid on account of the qualifying property located~~
6 ~~within the city of Pawtucket, notwithstanding the valuation of the property or the rate of tax;~~
7 ~~provided, that after a public hearing, at least ten (10) days' notice of which must be given in a~~
8 ~~newspaper having a general circulation in the city, the city council determines that granting of the~~
9 ~~exemption or stabilization for qualifying property will inure to the benefit of the city by reason of~~
10 ~~the willingness of the owners of qualifying property to replace, reconstruct, expand or remodel~~
11 ~~existing buildings, facilities, machinery, or equipment with modern buildings, facilities, fixtures,~~
12 ~~machinery, or equipment or to construct new buildings or facilities or acquire new machinery or~~
13 ~~equipment for use in the buildings or facilities or to reoccupy or reuse the buildings or facilities if~~
14 ~~they are vacant or abandoned for manufacturing/warehousing or research and development,~~
15 ~~resulting in an increase in investment by the owners in the city. For purposes of this section,~~
16 ~~"qualifying property" means any building or structures used or intended to be used essentially for~~
17 ~~offices, manufacturing, or commercial enterprises. Except as provided in this section, property, the~~
18 ~~payment of taxes on which has been so exempted or which is subject to the payment of a stabilized~~
19 ~~amount of taxes, shall not, during the period for which the exemption or stabilization of the amount~~
20 ~~of taxes is granted, be further liable to taxation by the city so long as that property complies with~~
21 ~~any stabilization agreement and is used or intended to be used for the manufacturing or commercial~~
22 ~~purposes for which the exemption or stabilized amount of taxes was made.~~

23 SECTION 3. This act shall take effect on July 1, 2021.

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LC000289
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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
A N A C T
RELATING TO TAXATION -- PROPERTY SUBJECT TO TAXATION

1 This act would repeal the authority of various cities and towns to provide certain tax
2 exemptions and tax stabilization agreements.

3 This act would take effect on July 1, 2021.

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LC000289
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