

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2022

A N A C T

RELATING TO TOWNS AND CITIES -- LOW AND MODERATE INCOME HOUSING

Introduced By: Representative Brandon C. Potter

Date Introduced: March 07, 2022

Referred To: House Municipal Government & Housing

It is enacted by the General Assembly as follows:

1 SECTION 1. Chapter 45-53 of the General Laws entitled "Low and Moderate Income
2 Housing" is hereby amended by adding thereto the following section:

3 **45-53-10. Biannual status reports.**

4 (a) The Rhode Island housing and mortgage finance corporation established pursuant to
5 the provisions of chapter 55 of title 42 (the "corporation") shall maintain accurate records and shall
6 prepare status reports ("reports") on a biannual basis to the general assembly, the housing resources
7 commission, and the secretary of commerce for housing. Each of these reports shall also be made
8 available on the corporation's website for a period of at least three (3) years, and shall also be
9 deemed to be a public record. These status reports shall be due on or before January 1 and July 1
10 of each year, commencing in the calendar year 2023.

11 (b) The reports required by this section shall contain the following for the preceding six (6)
12 month calendar period covered by the report:

13 (1) The total amount of fees collected and payments made in lieu of taxes that were
14 collected by municipality, reported in dollar amounts;

15 (2) The total amount of fees collected by municipalities on any assessment and taxation
16 made pursuant to § 44-5-13.11, aggregated by all the municipalities and disaggregated by each
17 individual municipality.

18 (3) The identity of the projects that have been provided funding by the corporation;

19 (4) The total aggregate of funds, in dollar amounts, which have been provided to projects

1 by the corporation, as well as those amounts disaggregated by each project; and

2 (5) The number of housing units which have been created using funds from the corporation,
3 both in total and disaggregated by project.

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

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
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RELATING TO TOWNS AND CITIES -- LOW AND MODERATE INCOME HOUSING

1 This act would direct the Rhode Island housing and mortgage finance corporation to
2 maintain accurate records and prepare status reports (“reports”) on a biannual basis to the general
3 assembly, the housing resources commission, and the secretary of commerce for housing, on funds
4 collected and expended by the corporation, commencing in calendar year 2023.

5 This act would take effect upon passage.

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