

2012 -- S 2470

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LC01714
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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2012

SENATE RESOLUTION

URGING THE RHODE ISLAND ECONOMIC DEVELOPMENT CORPORATION TO ISSUE
\$7.5 MILLION OF REVENUE BONDS REQUESTED BY THE QUONSET/DAVISVILLE
MANAGEMENT CORPORATION

Introduced By: Senators Goodwin, Ruggerio, Sosnowski, Bates, and Walaska

Date Introduced: February 16, 2012

Referred To: Senate Finance

1 WHEREAS, The Port of Davisville produces \$119 million of total port-related output,
2 while employing 1,105 people who earn \$42.6 million in household income and generating \$9
3 million in state and local tax revenues annually; and

4 WHEREAS, The port receives over 125 car ships containing more than 135,000 vehicles
5 per year, making it the fifth largest auto importer in the United States; and

6 WHEREAS, The Port of Davisville has the competitive advantage of being the only East
7 Coast port not subject to the federal harbor maintenance tax due to the unique circumstances that
8 led to its original creation in World War II; and

9 WHEREAS, The port requires maintenance dredging to thirty-two feet (32') for the first
10 time since its inception over 70 years ago due to shoaling around its turning basin, pier area, and
11 access channel; and

12 WHEREAS, The dredging will better accommodate car ships as well as the numerous
13 working vessels that will support the Deepwater Wind Project and other marine commerce; and

14 WHEREAS, The cost of maintenance dredging requires the State of Rhode Island to
15 make a \$7.5 million capital investment to protect and enhance this important maritime resource
16 for generations to come; and

17 WHEREAS, This investment bolsters the existing infrastructure over the long-term, thus
18 providing economic benefits while also allowing for the expansion of port-related employment;
19 now, therefore be it

1 RESOLVED, That this Senate of the State of Rhode Island and Providence Plantations
2 urges the Rhode Island Economic Development Corporation to issue \$7.5 million of revenue
3 bonds requested by the Quonset/Davisville Management Corporation for maintenance dredging;
4 and be it further

5 RESOLVED, That the Secretary of State be and he is hereby authorized and directed to
6 transmit a duly certified copy of this resolution to the executive director of the Rhode Island
7 Economic Development Corporation.

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