

2016 -- H 7126

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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2016

A N A C T

RELATING TO TAXATION - PORTSMOUTH COMMERCIAL FINES

Introduced By: Representatives Canario, Edwards, Gallison, and Tanzi

Date Introduced: January 13, 2016

Referred To: House Municipal Government

It is enacted by the General Assembly as follows:

1 SECTION 1. Chapter 44-3 of the General Laws entitled "Property Subject to Taxation" is
2 hereby amended by adding thereto the following section:

3 **44-3-9.9. Portsmouth - Exemption or stabilizing of taxes on certain qualified**
4 **commercial property.** – [The Portsmouth town council may authorize real and tangible property](#)
5 [taxes to be exempted or stabilized for legally permitted commercial or industrial businesses that](#)
6 [construct a new facility, renovate or expand an existing facility, or add leasehold improvements.](#)
7 [Nothing in this section shall be deemed to permit the exemption or stabilization for any](#)
8 [manufacturing or commercial concern locating from one city or town within the state to another.](#)

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

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
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- 1 This act would authorize the town of Portsmouth to establish a tax stabilization program
- 2 for legally permitted new commercial construction projects located within its borders.
- 3 This act would take effect upon passage.

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