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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2017

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A N A C T

RELATING TO STATE AFFAIRS AND GOVERNMENT - PUBLIC FINANCE  
MANAGEMENT

Introduced By: Representative Marvin L. Abney

Date Introduced: March 01, 2017

Referred To: House Finance

(RI Health Educational Building Corp.)

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 42-10.1-5 of the General Laws in Chapter 42-10.1 entitled "Public  
2 Finance Management Board" is hereby amended to read as follows:

3 **42-10.1-5. Fees authorized -- Fund established.**

4 [\(a\)](#) In connection with the discharge of its duties under this chapter, the board is  
5 authorized to charge and impose fees for its services upon the lead underwriter or purchaser of  
6 any affected debt issue, bond, or note in an amount equal to one-fortieth of one percent (1/40%)  
7 of the issued principal amount of the issue. Amounts received under this section shall be  
8 deposited as general revenue.

9 [\(b\) Notwithstanding any provisions of this section, any debt issues, bonds, or note of or](#)  
10 [purchased by the Rhode Island health educational building corporation in relation to chapter 38.2](#)  
11 [of title 45 entitled "school building authority capital fund" or chapter 7 of title 16 entitled](#)  
12 ["foundation level support" shall not be subject to such fees.](#)

13 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 waive any fees on debt issues, bonds, or notes of or purchased by the  
2 Rhode Island health educational building corporation (RIHEBC) relating to the "school building  
3 authority capital fund" or "foundation level support".

4           This act would take effect upon passage.

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