

2011 -- H 6196

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LC02745
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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2011

A N A C T

IN ACCORDANCE WITH RHODE ISLAND GENERAL LAWS SECTION 16-7-44
APPROVING THE ISSUANCE OF \$4,750,000 BONDS, NOTES OR OTHER EVIDENCES OF
INDEBTEDNESS BY THE URBAN COLLABORATIVE TO FINANCE THE
CONSTRUCTION, RENOVATION, REPAIR, ALTERATION, IMPROVEMENT,
EQUIPPING, FURNISHING AND LANDSCAPING OF, AND/OR ADDITIONS TO THE
URBAN COLLABORATIVE'S SCHOOL FACILITIES AND ALL ATTENDANT EXPENSES
INCLUDING, BUT NOT LIMITED TO, ENGINEERING AND ARCHITECTURAL COSTS

Introduced By: Representatives Tarro, Medina, Carnevale, Williams, and Hull

Date Introduced: May 26, 2011

Referred To: House Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. The General Assembly finds that the Urban Collaborative, a Rhode Island
2 non-profit corporation created pursuant to section 16-3.1-11 of the Rhode Island General Laws,
3 which operates a multi-district collaborative school for at-risk students, is undertaking to issue
4 bonds, notes, or other evidences of indebtedness up to an amount not exceeding four million
5 seven hundred and fifty thousand dollars (\$4,750,000) from time to time under its corporate name
6 and seal, to finance the construction, renovation, repair, alteration, improvement, equipping,
7 furnishing and landscaping of, and/or additions to the Urban Collaborative's school facilities,
8 including, but not limited to, classrooms, conference rooms, exercise facilities and parking and all
9 attendant expenses including, but not limited to, engineering and architectural costs (the
10 "Project").

11 SECTION 2. In accordance with section 16-7-44 of the general laws, the principal and
12 interest on such bonds, notes or other evidences of indebtedness shall be eligible for state housing
13 aid reimbursement, provided that the Rhode Island department of education approves the Project
14 prior to the issuance of such bonds, notes or other evidences of indebtedness.

15 SECTION 3. This act serves as the enabling act required by the Rhode Island general
16 laws section 16-7-44.

1 SECTION 4. 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 serve as the enabling act required by Rhode Island general laws section
2 16-7-44 in order for the interest on bonds, notes or other evidences of indebtedness in the amount
3 of \$4,750,000 issued in support of the Urban Collaborative's school housing project to be eligible
4 for state housing aid reimbursement.

5 This act would take effect upon passage.

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