

2012 -- H 7142

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LC00519
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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2012

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A N A C T

RELATING TO TAXATION

Introduced By: Representatives Nunes, Tanzi, Marcello, and Silva

Date Introduced: January 17, 2012

Referred To: House Municipal Government

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 44-5-8 of the General Laws in Chapter 44-5 entitled "Levy and
2 Assessment of Local Taxes" is hereby amended to read as follows:

3 **44-5-8. Form of option for quarterly payment. --** (a) The option to allow payment of
4 taxes in installments shall be expressed in substantially the following form:

5 "The tax may be paid in ____ installments, the first installment of ____ percent on or
6 before the ____ day of ____ A.D. 20____ : (proportions and dates to be specified.)"

7 "Each installment of taxes if paid on or before the last day of each installment period
8 successively and in order is free from any interest charge."

9 "If the first installment or any succeeding installment of taxes is not paid by the last date
10 of the respective installment period or periods as they occur, then the ~~whole tax or remaining~~
11 ~~unpaid balance of the tax, as the case may be, immediately becomes due and payable and carries~~
12 ~~until collected a penalty at the rate of _____ percent (not less than six (6) nor more than eighteen~~
13 ~~(18) or, in the case of the city of Cranston, not more than twelve (12) per annum) installment~~
14 shall carry until collected a penalty at the rate of no more than six percent (6%) per annum."

15 (b) ~~Notwithstanding the provisions of subsection (a), each~~ Each municipality shall ~~have~~
16 ~~the authority~~, in the case of failure of a taxpayer to pay the first installment or any succeeding
17 installment by the last date of the respective installment period, ~~to~~ require immediate payment of
18 only that late installment, and ~~to~~ impose an interest charge only on that late installment.

1 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 provide that a municipality can only charge a penalty on a late quarterly
2 tax payment, and not the whole tax or remaining unpaid balance, in an amount no greater than six
3 percent (6%) per annum.

4 This act would take effect upon passage.

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