

2010 -- H 7725

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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2010

A N A C T

RELATING TO CITIES AND TOWNS - TANGIBLE PERSONAL PROPERTY TAX

Introduced By: Representatives Loughlin, and Newberry

Date Introduced: February 25, 2010

Referred To: House Finance

It is enacted by the General Assembly as follows:

- 1 SECTION 1. Chapter 45-2 of the General Laws entitled "General Powers" is hereby
2 amended by adding thereto the following section:
3 **45-2-59. Tangible personal property tax.** – [Every city and town, by ordinance, may](#)
4 [reduce their tax on tangible personal property to zero percent \(0%\) and may eliminate the](#)
5 [classification and depreciation table for business tangible personal property in section 44-5-12.1.](#)
6 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
A N A C T
RELATING TO CITIES AND TOWNS - TANGIBLE PERSONAL PROPERTY TAX

1 This act would allow cities and towns to reduce their tangible personal property tax to
2 zero percent (0%) and to eliminate the classification and depreciation table for business tangible
3 personal property.

4 This act would take effect upon passage.

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