

**2010 -- S 2782**

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LC00369

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**STATE OF RHODE ISLAND**

**IN GENERAL ASSEMBLY**

**JANUARY SESSION, A.D. 2010**

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**A N A C T**

**RELATING TO TAXATION - PROPERTY TAX RELIEF - COMPUTATION OF CREDIT**

Introduced By: Senator V. Susan Sosnowski

Date Introduced: April 13, 2010

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

1        SECTION 1. Section 44-33-9 of the General Laws in Chapter 44-33 entitled "Property  
2        Tax Relief" is hereby amended to read as follows:

3        **44-33-9. Computation of credit.** -- The amount of any claim made pursuant to this  
4        chapter shall be determined as follows: (1) For any taxable year, a claimant is entitled to a credit  
5        against his or her tax liability equal to the amount by which the property taxes accrued or rent  
6        constituting property taxes accrued upon the claimant's homestead for the taxable year exceeds a  
7        certain percentage of the claimant's total household income for that taxable year, which  
8        percentage is based upon income level and household size. The credit shall be computed in  
9        accordance with the following table:

10	Income Range	1 Person	2 or More Persons
11	less than \$6000	3%	3%
12	\$6001-9000	4%	4%
13	\$9001-12000	5%	5%
14	\$12001-15000	6%	5%
15	\$15001- <del>30000</del> <u>40,000</u>	6%	6%

16        (2) The maximum amount of the credit granted under this chapter will be as follows:

17	Year	Credit Maximum
18	Commencing July 1977	\$ 55.00
19	Commencing July 1978	\$150.00

1	Commencing July 1979	\$175.00
2	Commencing July 1980	\$200.00
3	Commencing on July 1997	\$250.00
4	and subsequent years	
5	Commencing on July 2006	\$300.00
6	Commencing July 2007 and subsequent years, the credit shall be increased, at a	
7	minimum, to the maximum amount to the nearest five dollars (\$5.00) increment within the	
8	allocation of five one-hundredths of one percent (0.05%) of net terminal income derived from	
9	video lottery games up to a maximum of five million dollars (\$5,000,000) until a maximum credit	
10	of five hundred dollars (\$500) is obtained pursuant to the provisions of section 42-61-15. In no	
11	event shall the exemption in any fiscal year be less than the prior fiscal year.	

12 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 TAXATION - PROPERTY TAX RELIEF - COMPUTATION OF CREDIT

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- 1        This act would increase the property tax relief range of household income eligible for the
- 2        credit from \$15,001 - \$30,000 to \$15,001 - \$40,000.
- 3        This act would take effect upon passage.

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