

2016 -- S 2806

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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2016

A N A C T

RELATING TO TAXATION -- PROPERTY SUBJECT TO TAXATION--TOWN OF EXETER

Introduced By: Senator Elaine J. Morgan

Date Introduced: March 23, 2016

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Chapter 44-3 of the General Laws entitled "Property Subject to Taxation" is
2 hereby amended by adding thereto the following section:

3 **44-3-21.1. Town of Exeter -- Renewable energy systems -- Tax stabilization. -- (a)**
4 Notwithstanding the provisions of §§44-3-3(20) and 44-3-3(22), the town council of the town of
5 Exeter may, by ordinance, either tax and/or provide for the exemption from payment of real and
6 personal property taxes, in whole or in part, or may provide for the stabilization of the amount of
7 real and personal property taxes on, property used for the production of renewable energy.

8 (b) In furtherance thereof, the town council may enter into agreements for payments in
9 lieu of taxes. Any particular exemption, stabilization plan, or agreement shall be effective for any
10 period determined by resolution.

11 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 SUBJECT TO TAXATION--TOWN OF EXETER

1 This act would authorize the town of Exeter to enter into tax stabilization agreements,
2 including agreements for payments in lieu of taxes with respect to renewable energy facilities.

3 This act would take effect upon passage.

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