

2018 -- S 2910

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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2018

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A N A C T

RELATING TO STATE AFFAIRS AND GOVERNMENT -- RHODE ISLAND HOUSING
RESOURCES ACT OF 1998

Introduced By: Senators Ciccone, Lombardo, Crowley, Quezada, and Metts

Date Introduced: May 17, 2018

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 42-128-10 of the General Laws in Chapter 42-128 entitled "Rhode
2 Island Housing Resources Act of 1998" is hereby amended to read as follows:

3 **42-128-10. Appropriations.**

4 (a) The general assembly shall annually appropriate any sums it may deem necessary to
5 enable the commission to carry out its assigned purposes; and the state controller is authorized
6 and directed to draw his or her orders upon the general treasurer for the payment of any sums
7 appropriated or so much as may be from time to time required, upon receipt by him or her of
8 proper vouchers approved by the chairperson or the executive director.

9 (b) For fiscal year 2019, the general assembly shall place upon the ballot for the election
10 scheduled for November 6, 2018, a referendum for the issuance of general obligation bonds in the
11 amount of five million dollars (\$5,000,000) for affordable housing as defined in § 42-128-8.1;
12 provided, that such affordable housing maintains a seven hundred dollar (\$700) a month price
13 ceiling.

14 (c) For the fiscal year 2020, and for each fiscal year thereafter, the general assembly shall
15 appropriate a minimum of five million dollars (\$5,000,000) in capital financing for affordable
16 housing as defined in § 42-128-8.1; provided, that such affordable housing maintains a seven
17 hundred dollar (\$700) a month price ceiling.

1 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 STATE AFFAIRS AND GOVERNMENT -- RHODE ISLAND HOUSING
RESOURCES ACT OF 1998

1 This act would require the general assembly to place a bond referendum of five million
2 dollars (\$5,000,000) in capital financing for fiscal year 2019 on the ballot for the November 6,
3 2018 election for Rhode Island Housing & Mortgage Finance Corporation (RIHMFC) for the
4 development of affordable housing for the homeless and to appropriate for fiscal year 2020 and
5 each fiscal year thereafter a minimum of five million dollars (\$5,000,000) for the same.

6 This act would take effect upon passage.

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