

2018 -- S 2942

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LC005793
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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 TAXATION -- LEVY AND ASSESSMENT OF LOCAL TAXES

Introduced By: Senator Dawn M. Euer

Date Introduced: May 31, 2018

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 44-5-76.2 of the General Laws in Chapter 44-5 entitled "Levy and
2 Assessment of Local Taxes" is hereby amended to read as follows:

3 **44-5-76.2. Newport -- Property tax classification.**

4 (a) The assessor of the city of Newport, on or before June 1 of each year, shall make a
5 full and fair cash valuation of all the estate, real and personal, including motor vehicles and
6 trailers, subject to taxation and determine the assessed valuation of each property class.

7 (b) The designated classes of property shall be limited to the four (4) classes as defined in
8 § 44-5-76.1.

9 (c) The effective tax rate applicable to any class shall not exceed by fifty percent (50%)
10 the rate applicable to any other class.

11 (d) Any tax rate changes from one year to the next shall be applied so that the same
12 percentage rate change is applicable to all classes. Notwithstanding the aforesaid sentence, in the
13 first year following comprehensive revaluation or any update in accordance with § 44-5-11.6, the
14 city is authorized to set the effective tax rate applicable to any class in an amount not to exceed
15 by fifty percent (50%) the rate applicable to any other class.

16 (e) The tax rates applicable to motor vehicles within class four as defined in § 44-5-76.1
17 are governed by § 44-34.1-1.

18 (f) The provisions of chapter 35 of this title relating to property tax and fiscal disclosure
19 applies to the reporting of and compliance with these classification restrictions.

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 TAXATION -- LEVY AND ASSESSMENT OF LOCAL TAXES

1 This act would provide that the city of Newport is authorized to set the effective tax rate
2 applicable to any property class in an amount not to exceed by fifty percent (50%) the rate
3 applicable to any other class in the first year following a comprehensive revaluation or any
4 update.

5 This act would take effect upon passage.

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