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LC005641/SUB A
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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2014

A N A C T

RELATING TO TAXATION -- TOWN OF NORTH SMITHFIELD

Introduced By: Senators E O'Neill, and Jabour

Date Introduced: May 08, 2014

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 **44-3-9.2.1. North Smithfield -- Exemption or partial abatement of taxes for Rankin**
4 **Estates. -- The town council of the town of North Smithfield may vote, at a duly noticed public**
5 **meeting, to grant a partial abatement of taxes for a sum total yearly abatement in the amount of**
6 **fourteen thousand three hundred dollars (\$14,300), for a period of seven (7) years from the date**
7 **of Master Plan approval for a grand total of one hundred thousand one hundred dollars**
8 **(\$100,100) in abatements for the real property known as "Rankin Estates" which consists of**
9 **property located in the town of North Smithfield laid out and designated as Assessor's Plat 14,**
10 **Lots 17, 19, 20, 29, 31-34, 36, 88, 93, 106, 107, 123, 125, 128, 135, 136, 139, 140, 141, 144, 145,**
11 **147, 159, 202, 242.**

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 -- TOWN OF NORTH SMITHFIELD

- 1 This act would allow the town of North Smithfield to grant a partial abatement of taxes
- 2 for a period of seven (7) years for a development known as "Rankin Estates".
- 3 This act would take effect upon passage.

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