

2016 -- S 3059

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LC006115
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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2016

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A N A C T

RELATING TO TAXATION -- PROPERTY SUBJECT TO TAXATION

Introduced By: Senator Adam J. Satchell

Date Introduced: June 02, 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 **44-3-9.9. Exemption or stabilizing of taxes on property used for manufacturing,**
4 **commercial, or residential purposes in the Arctic Village redevelopment zone. -- (a) Except**
5 **as provided in this section, following the recommendation by the Arctic Village Redevelopment**
6 **Agency of the proposed improvements, including consideration of a PILOT program, the town**
7 **council of the town of West Warwick may vote to authorize, for a period not exceeding twenty**
8 **(20) years, and subject to the conditions as provided in this section, to exempt from payment, in**
9 **whole or in part, real and personal property including taxes on property subject to taxation**
10 **pursuant to §44-34 which has undergone environmental remediation or is historically preserved,**
11 **or is used for manufacturing, commercial, including offices, retail and other commercial**
12 **enterprises, or residential purposes in any zone created by §44-18-30.C or the Arctic Village**
13 **redevelopment zone, or to determine a stabilized amount of taxes to be paid on account of the**
14 **property, notwithstanding the valuation of the property or the rate of tax; provided, that after**
15 **public hearings, at least ten (10) days' notice of which shall be given in a newspaper having a**
16 **general circulation in the town, the town council determines that:**

17 (1) Granting of the exemption or stabilization will inure to the benefit of the town by
18 reason of:

19 (i) The willingness of the manufacturing or commercial concern, including office, retail

1 and other commercial enterprises or any property owner, to locate in any zone created by §44-18-
2 30.C or the Arctic Village redevelopment zone, or of individuals to reside in such an area; or

3 (ii) The willingness of a manufacturing firm to locate in any zone created by §44-18-30.C
4 or the Arctic Village redevelopment zone or to expand facilities in the Arctic Village
5 redevelopment zone with an increase in employment or the willingness of a commercial or
6 manufacturing concern to locate to or to retain or to expand its facility in the Arctic Village
7 redevelopment zone; or

8 (iii) Improvements to the physical plant in any zone created by §44-18-30.C or the Arctic
9 Village redevelopment zone will result in a long-term economic benefit to the town and state; or

10 (iv) Promoting improvements which convert or make available land or facility that would
11 otherwise be not developable or difficult to develop without substantial environmental
12 remediation in any zone created by §44-18-30.C or the Arctic Village redevelopment zone.

13 (2) Granting of the exemption or stabilization of taxes will inure to the benefit of the
14 town by reason of the willingness of a manufacturing or commercial or residential firm or
15 property owner to construct new or to replace, reconstruct, convert, expand, retain or remodel
16 existing buildings, facilities, machinery, or equipment with modern buildings, facilities, fixtures,
17 machinery, or equipment resulting in an increase or maintenance in plant, residential housing or
18 commercial building investment by the firm or property, real or personal, owned in the Arctic
19 Village redevelopment zone.

20 (b) Provided however, that should the town council make the determination contained in
21 subparagraph (a)(1)(ii) of this subsection, any exemption or stabilization may be granted as to
22 new buildings, fixtures, machinery, or equipment for new buildings, firms or expansions, and
23 may be granted as to existing buildings, fixtures, machinery and equipment.

24 (c) For purposes of this section, "property, real or personal, used for commercial
25 purposes" means any building or structure used essentially for offices, retail or commercial
26 enterprises.

27 (d) Except as provided in this section, property, real or personal, the payment of taxes on
28 which has been so exempted or which is subject to the payment of a stabilized amount of taxes,
29 shall not, during the period for which the exemption or stabilization of the amount of taxes is
30 granted, be further liable to taxation by the town as long as the property, real or personal, is used
31 for the manufacturing or commercial, including office, retail and other commercial enterprises, or
32 residential purposes for which the exemption or stabilized amount of taxes was made.

33 (e) Any tax exemption or stabilization granted by the town council pursuant to this
34 section shall be applicable for a period beginning on the first day of the fiscal year in which the

1 exemption or stabilization is granted or the first day of the fiscal year in which a certificate of
2 occupancy is issued for the new renovated property.

3 (f) If a property owner whose property tax has been exempted or stabilized pursuant to
4 this section becomes delinquent in the payment of its property taxes, the town council shall have
5 the authority to review and terminate the tax exemption or stabilization agreement. Such
6 termination shall be at the town council's sole and absolute discretion.

7 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
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RELATING TO TAXATION -- PROPERTY SUBJECT TO TAXATION

1 This act would create, subject to town council approval, a tax exemption/stabilization
2 plan for certain property located in the town of West Warwick, also known as the Arctic Village
3 redevelopment zone.

4 This act would take effect upon passage.

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