

2024 -- S 3091

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LC006165
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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2024

A N A C T

IN ACCORDANCE WITH RHODE ISLAND GENERAL LAWS SECTION 16-7-44
APPROVING THE ISSUANCE OF \$3,500,000 BONDS BY THE TOWN OF SCITUATE TO
FINANCE CAPITAL PROJECTS AT THE SCITUATE SCHOOLS

Introduced By: Senator Gordon E. Rogers

Date Introduced: May 24, 2024

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. As is authorized by the town council by resolution dated May 9, 2024 and as
2 has been approved or will be considered for approval by the electors of the town at the financial
3 town meeting held on June 4, 2024, as may be adjourned, and § 45-12-2, the town of Scituate is
4 hereby empowered, in addition to authority previously granted, to issue its general obligation bonds
5 and notes to an amount not exceeding three million five hundred thousand dollars (\$3,500,000) at
6 one time or from time to time under its corporate name and seal or a facsimile of such seal to
7 finance capital projects at the Scituate schools, including making all necessary contracts and
8 agreements to issue said bonds and/or notes through the Rhode Island health and educational
9 building corporation.

10 SECTION 2. In accordance with § 16-7-44, the principal and interest on such bonds shall
11 be eligible for state housing aid reimbursement.

12 SECTION 3. This act shall constitute an enabling act of the general assembly that is
13 required pursuant to § 16-7-44 and shall take effect upon passage. Any bonds, notes of other
14 evidences of indebtedness issued under this act for school projects shall not be eligible for state aid
15 reimbursement pursuant to § 16-7-44 unless the school projects described herein shall have been

1 approved by the Rhode Island department of education.

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EXPLANATION

OF

A N A C T

IN ACCORDANCE WITH RHODE ISLAND GENERAL LAWS SECTION 16-7-44
APPROVING THE ISSUANCE OF \$3,500,000 BONDS BY THE TOWN OF SCITUATE TO
FINANCE CAPITAL PROJECTS AT THE SCITUATE SCHOOLS

1 This act would constitute an enabling act of the general assembly that is required pursuant
2 to § 16-7-44. Any bonds, notes or other evidences of indebtedness issued under this act for school
3 projects would not be eligible for state aid reimbursement pursuant to § 16-7-44 unless the school
4 projects financed hereunder have been approved by the Rhode Island department of education
5 ("RIDE").

6 This act would take effect upon passage. This financing has been approved by the town
7 council by resolution adopted on May 9, 2024, and has been approved by or is subject to the
8 approval of the electors of the town at the financial town meeting held or to be held on June 4,
9 2024, as may be adjourned.

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