

RESOLUTION OF THE CITY COUNCIL

No. 253

Approved June 27, 2022



WHEREAS, House Bill H -7813 would allow the host city or town to impose a two percent (2%) tax on the endowment of a private institution of higher education, to be used only for the host's public school district.

NOW, THEREFORE, BE IT RESOLVED, That the City Council of the City of Providence hereby supports and urges passage of House Bill H -7813, An Act Relating to Taxation - Property Subject to Taxation.

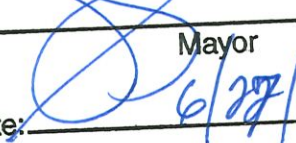
BE IT FURTHER RESOLVED, That upon passage, copies of this resolution be transmitted to the Speaker of the House, and members of the Providence delegation.

IN CITY COUNCIL

JUN 16 2022
READ AND PASSED


JOHN J. IGLIZZI, PRESIDENT

Tina L. Mastrosianni
ACTING CLERK

I HEREBY APPROVE



Mayor
Date: 6/27/22

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY
JANUARY SESSION, A.D. 2022

A N A C T

RELATING TO TAXATION – PROPERTY SUBJECT TO TAXATION

Introduced By: Representatives Morales, Kislak, Williams, Ranglin-Vassell, J Lombardi,
Biah, Filippi, Diaz, Amore, and Slater
Date Introduced: March 03, 2022

Referred To: House Municipal Government & Housing

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 **44-3-66. Imposition of tax on higher education private institution endowments by**
4 **municipalities.**
5 (a) Each city and town, by resolution or ordinance adopted by the city or town council,
6 may wholly or partially impose a tax, of not more than two percent (2%), on the endowment of a
7 private institution of higher education located in that city or town.
8 (b) All tax revenues generated pursuant to this section shall be deposited in a restricted
9 receipt account by the city or town to be used only for the public school district of that municipality.
10 SECTION 2. This act shall take effect upon passage.

EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
A N A C T
RELATING TO TAXATION – PROPERTY SUBJECT TO TAXATION

- 1 This act would allow the host city or town to impose a two percent (2%) tax on the
2 endowment of a private institution of higher education, to be used only for the host's public school
3 district.
4 This act would take effect upon passage.

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