

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 2019-48

No. 443 AN ORDINANCE AMENDING ARTICLE XII OF CHAPTER 21 OF THE PROVIDENCE CODE OF ORDINANCES, ENTITLED: "TAX EXEMPTION FOR CERTAIN PROPERTY OWNED BY THE PROVIDENCE REDEVELOPMENT AGENCY"

Approved October 11, 2019

Be it ordained by the City of Providence:

WHEREAS, The Providence Redevelopment Agency, hereinafter the "Agency" is a Redevelopment Agency created pursuant to Chapters 31-33 of Title 45 of the Rhode Island General Laws, the "Redevelopment Act of 1956", and is charged with redevelopment on behalf of the City of Providence; and

WHEREAS, The Providence City Council, pursuant to its authority under Rhode Island General Laws § 45-32-40 and in accordance with the laws of the State of Rhode Island and the Code of Ordinances for the City of Providence, has the exclusive authority to exempt real property owned by the Agency; and

WHEREAS, It is in the interest of the residents of the City of Providence for the municipal government to operate in the most effective and financially-prudent manner, the Providence City Council hereby amends the Providence Code of Ordinances as provided herein.

NOW, THEREFORE, Be It Ordained by the City of Providence:

Section 1. That the findings set forth in the preceding recitals are hereby made and confirmed.

Section 2. Definitions. All capitalized terms not otherwise defined herein shall have the meanings set forth in Chapters 31-33 of Title 45 of the Rhode Island General Laws, the City of Providence Home Rule Charter of 1980, and the Providence Code of Ordinances, as amended.

Section 3. Amendment of Article XII of Chapter 21 of the Providence Code of Ordinances. The City of Providence, in accordance with the laws of the State of Rhode Island and the Providence Code of Ordinances, is hereby authorized to amend Article XII of Chapter 21 of the Providence Code of Ordinances, entitled "Tax Exemption for Certain Property Owned by the Providence Redevelopment Agency", as provided herein, and does hereby amend by deleting Article XII of Chapter 21 in its entirety and consent to the amendment by inserting the following:

Article XII. - Tax Exemption for Certain Property Owned by the Providence Redevelopment Agency

Sec. 21-211. - Tax-exempt property acquired for the development of the MET School and the development of the public safety facility.

The following real property shall be exempt from taxation, pursuant to R.I. Gen. Laws, Section 45-32-40, as amended:

- (a) Certain real property acquired and owned by the Providence Redevelopment Agency which has been acquired for the development of the MET School; those certain properties identified as Plat 45 Lots 90, 418, 750, 636, 641, 652, 97, 95, 96, 830, 99, 426, 749, 432, 862, 37, 92, 319, 430, 431, 78, 130, 131, 838, 407, 408, 98, 99, 94, 101, 93, 650, 119, 127, 128, 129, 134, 135, 136, 137, 337, 346, 409, 410, 411, 412, 413, 416, 417, 419, 420, 421, 423, 424, 427, 428, 429, 779, 422; Plat 46 Lots 198, 275, 276, 278, 280, 482, 601, 277.

(b) Certain real property acquired and owned by the Providence Redevelopment Agency which has been acquired for development of the new public safety facility; those certain properties identified as: Plat 25 Lots 380, 387, 53, 54, 55, 56, 66, 67, 68, 69, 70, 71, 72, 75, 76, 218, 79, 222, 227, 224, 223; Plat 29 Lots 113, 112, 444, 115 also included are the following:

FHE Parcel #7 Portion of Cottage St.

FHE Parcel #8 Portion of Interstate 95 Service Road #7-Per condemnation map

FHE Parcel #18 Portion Fountain St.-Per attached map

Sec. 21-212. - Generally - Tax exempt property.

(a) In addition to Section 21-211 above, and subject to the exceptions found in Sub-section (b) below, all real property owned by the Providence Redevelopment Agency shall be exempt from taxation throughout the entire period of ownership, pursuant to R.I. Gen. Laws Section 45-32-40, as amended.

(b) Notwithstanding Sub-section (a) above, the exemption from real property taxation shall apply under the following conditions:

i. the exemption shall not operate to abate, cancel, or remove taxes already due and owing on any given real property prior to the Providence Redevelopment Agency's acquisition and ownership;

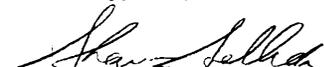
ii. the exemption shall not operate to make the real property acquired and owned by the Providence Redevelopment Agency tax exempt at any point in time after the Providence Redevelopment Agency disposes of the property. Regardless of the Agency's ownership of any given property on the date of assessment prior to its disposition of the property, said property will become taxable based on that prior assessment value and the remaining apportionment of taxes shall be due and owing from the individual or entity who receives the disposition of that property from the Agency from the date of transfer. The Agency shall notify the Tax Assessor and Tax Collector of said disposition to ensure corrected tax bills are sent to the new owner; and

iii. the Providence Redevelopment Agency may elect to disregard its exemption status and declare certain property taxable by notice to the Tax Assessor and Tax Collector in order to effectuate the redevelopment of said property which it may acquire and own from time to time.

Section 4. Miscellaneous. Except as specifically provided herein, the provisions of Article XII of Chapter 21 of the Providence Code of Ordinances shall remain unchanged and in full force.

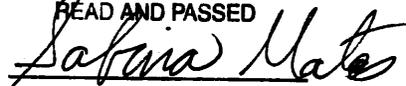
Section 7. Effective Date. This Ordinance shall become effective immediately upon its passage by the City Council and approval by the Mayor.

IN CITY COUNCIL
SEP 19 2019
FIRST READING
READ AND PASSED

 CLERK

IN CITY
COUNCIL
OCT 03 2019

FINAL READING
READ AND PASSED

 PRESIDENT

 CLERK

I HEREBY APPROVE.



Mayor
Date: 10/11/19