

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 181

Approved March 13, 1986

RESOLVED, That the Providence City Council
endorses passage, at the 1986 Session of the
General Assembly, of "An Act Funding a Community
Development Action Grant Program."

(Draft of Act Appended)

IN CITY COUNCIL

MAR 6 1986

READ AND PASSED

[Signature] ACTING PRES.
[Signature] CLERK

APPROVED

MAR 13 1986

[Signature]

S T A T E O F R H O D E I S L A N D

I N G E N E R A L A S S E M B L Y

J A N U A R Y S E S S I O N , A . D . , 1 9 8 6

A N A C T

Introduced By:

Date Introduced:

Referred To:

It is enacted by the General Assembly as follows:

SECTION 1. Chapter 63, Title 42 of the Rhode Island General Laws - Entitled "Department of Economic Development" is amended by adding the following:

This Chapter shall be known as "Community Development Action Grant Program Act".

SECTION 2. FINDINGS. It is hereby found and declared that there exists in our State a need for the State to provide grants to the cities and towns throughout Rhode Island to support Economic Development projects to be undertaken within cities and towns. The need is to fund projects that would be aimed at attracting and leveraging private investment creating new employment opportunities and revitalizing distressed areas in cities and towns throughout the State.

SECTION 3. Proper Administration and Implementation. The program shall be administered by the Rhode Island Department of Economic Development. The department shall develop rules and regulations that allow for two competitive funding rounds per year. The first to be completed by April 1 of every year and the second by October 1 of every year.

SECTION 4. Application Process. Any city or town acting through its Chief Elected Officer or its city or town council may apply for a grant amount to support a specific economic development

initiative. A city or town is not limited by the number of applications it may submit for funding.

SECTION 5. FUNDING. Each funding round will have available at least five million (\$5,000,000.) dollars. The general assembly shall appropriate the necessary funds to operate the program.

EXPLANATION

To create Community Development Actioning Grants for which municipalities may apply for economic development purposes.