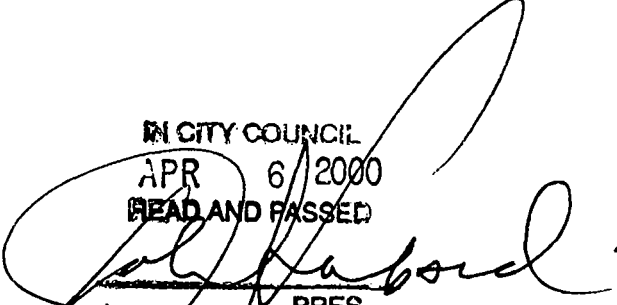
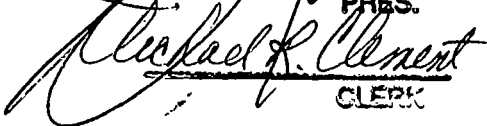



RESOLUTION OF THE CITY COUNCIL

No. 190

Approved April 14, 2000

RESOLVED, That Members of the Providence City Council hereby endorses and urges passage of the "Residential Rehabilitation Tax Relief Act", as proposed in the Rhode Island House of Representatives and the Rhode Island State Senate, enabling the City Council to enact an ordinance to provide certain tax considerations to residential property owners.

IN CITY COUNCIL
APR 6 2000
READ AND PASSED

PRES.

CLERK

APPROVED
APR 14 2000

MAYOR

Councilman
Carr

Realt, Hogg, Butler, Morris,

Councilman R. Long, Wood

2000 --

LC02972

ROUGH DRAFT

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2000

AN ACT

RELATING TO THE CITY OF PROVIDENCE -- RESIDENTIAL REHABILITATION TAX
RELIEF

Introduced By:

Date Introduced:

Referred To:

It is enacted by the General Assembly as follows:

1 SECTION 1.

2 WHEREAS, The City of Providence is composed of various neighborhoods and those
3 neighborhoods have played an important role in the history of the state and those neighborhoods
4 remain an important and vital resource; and

5 WHEREAS, The housing stock in the City of Providence needs significant repair; and

6 WHEREAS, It is the responsibility of Government to encourage investment and repair of
7 the existing housing stock in a substantial manner and that it is the responsibility of Government
8 to offer these incentives for a specific period of time in order to assist in the rehabilitation of
9 certain properties.

10 THEREFORE, The general assembly finds that it is in the public interest to provide
11 property tax incentives for owners of residential property in need of rehabilitation with one (1) to
12 three (3) units. The general assembly also finds that it is in the public interest to offer these
13 incentives for a limited period in order to bring about the rehabilitation of deteriorated residential
14 properties on an expedited basis.

15 SECTION 2. The Providence City Council may by ordinance create residential tax relief
16 within the City of Providence for one (1) to three (3) unit residential dwellings.

17 Upon enactment, property tax relief for residential property owners of one (1) to three (3)

1 unit buildings, who have initiated and completed rehabilitation on their land and buildings,
2 whether exterior or interior, and such rehabilitation has improved the living space and the overall
3 quality of neighborhood housing, between that specific period commencing January 1, 2001 until
4 December 31, 2003, unless, as provided by this Act, it shall be extended to December 31, 2005,
5 by approval of the Providence City Council that property value, limited to the improvement,
6 ordinarily added to the assessed property value, shall not be considered in computation of the
7 total property value for the period commencing January 1, 2001, until December 31, 2003,
8 unless, as provided by this Act, it shall be extended to December 31, 2005, by approval of the
9 Providence City Council.

10 SECTION 3. This act shall take effect upon passage.

LC02972

S.

H.

A N A C T

RELATING TO THE CITY OF PROVIDENCE -- RESIDENTIAL REHABILITATION TAX
RELIEF

Presented by