

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 2009-60

No.538

AN ORDINANCE AMENDING CHAPTER 2009-44, NO.374 PROVIDING FOR THE ASSESSMENT AND COLLECTION OF 2009 TAXES, THE SO-CALLED "2009 LEVY ORDINANCE," BY ADDING A PROVISION ALLOWING THE SO-CALLED "HOMESTEAD EXEMPTION" TO BE APPLIED IN A CURRENT TAX YEAR UPON APPLICATION OF AN ELIGIBLE PERSON PURCHASING A NEWLY CONSTRUCTED AFFORDABLE HOUSING PROPERTY

Approved December 12, 2009

Be it ordained by the City of Providence:

Section 1. Sub-paragraph (1) a. of paragraph (b) of Section 4 of Providence Code of Ordinances 2009-44 is hereby amended so as to add the following underlined language:

; except, that in the case of new construction of, or renovation of no less than thirty percent (30%) of the prior year's assessment of improvements, as certified by the Providence building official, of foreclosed upon existing structures for affordable owner occupied residential property, eligibility for the homestead exemption shall be determined upon application on or after the date of the execution of a purchase and sales agreement for a specific property, but no later than sixty (60) days of its sale, and, if granted, applied on a pro rata basis for the remainder of the current tax year as if the homestead exemption had been granted as of the prior December 31st assessment date. "Affordable residential property" shall mean property determined to be affordable under the rules and regulations of the Department of Planning and Development.

Thereby causing said Sub-paragraph 1. a. to read in its entirety, with the added language highlighted, as follows:

- a. To be eligible for an (a) or (b) type homestead exemption, effective as to the assessment date of December 31 at midnight an applicant must file with the City Assessor no later than July 31 a homestead exemption application, together with a declaration, and present evidence, under oath, as to the owner-occupied or non-owner-occupied status together with any other proof of residency or ownership which may be required by the City Assessor; except, that in the case of new construction of, or renovation of no less than thirty percent (30%) of the prior year's assessment of improvements, as certified by the Providence building official, of foreclosed upon existing structures for affordable owner occupied residential property, eligibility for the homestead exemption shall be determined upon application on or after the date of the execution of a purchase and sales agreement for a specific property, but no later than sixty (60) days of its sale, and, if granted, applied on a pro rata basis for the remainder of the current tax year as if the homestead exemption had been granted as of the prior December 31st assessment date. "Affordable residential property" shall mean property determined to be affordable under the rules and regulations of the Department of Planning and Development.

Section 2. This amendment shall take effect upon its passage.

IN CITY COUNCIL
NOV 19 2009
FIRST READING
READ AND PASSED

[Signature]
CLERK

IN CITY
COUNCIL
DEC 3 2009
FINAL READING
READ AND PASSED

[Signature]
PRESIDENT

[Signature]
CLERK