

City of Providence
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 213

EFFECTIVE May 17, 2021

WHEREAS, Forty Four Percent (44%) of the City of Providence's real estate is owned by institutions that are exempt from paying taxes; and

WHEREAS, Taxation of real and tangible personal property represents forty-five (45%) percent of the City of Providence's total annual revenue; and

WHEREAS, Tax-exempt entities currently own 2,504 parcels of land with a total assessed value of \$7,860,142,800 or thirty-seven (37%) of the total assessed value in the City; and

WHEREAS, The State's payment in lieu of taxes (PILOT) program has proven insufficient in reimbursing the City for revenue lost to tax exempt properties; and

WHEREAS, The PILOT agreements between the City and several tax-exempt entities are set to expire in the coming years; and

WHEREAS, A detailed review and assessment of the existing PILOT agreements is necessary to better understand the efficacy of the existing agreements as well as to provide guidance for future negotiations with tax-exempt entities in the City.

NOW, THEREFORE, BE IT RESOLVED, That the Providence City Council does hereby request that the Mayor of Providence and the Finance Director conduct an independent review and assessment of the existing PILOT agreements in the City.

BE IT FURTHER RESOLVED, That upon completion of the review, a report be provided to the City Council which sets a standard level of contributions to be met by all major tax-exempt landowning institutions; develops a methodology for valuing community benefits; proposes a program structure that creates longer-term, sustainable partnerships between the city and its nonprofits; clarifies the costs associated with providing city services to nonprofits; and provides recommendations on legislative changes needed at both the local and state level.

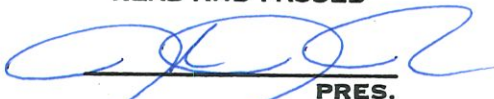
BE IT FURTHER RESOLVED, That the Finance Director provide a copy of the report within one hundred and twenty (120) days of the passage of this Resolution.

BE IT FURTHER RESOLVED, That, upon passage, copies of this resolution be sent to the Mayor of Providence and the Providence Finance Director.

IN CITY COUNCIL

MAY 6 2021

READ AND PASSED


PRES.


CLERK

Effective without the
Mayor's Signature



Shawn Selleck
City Clerk