

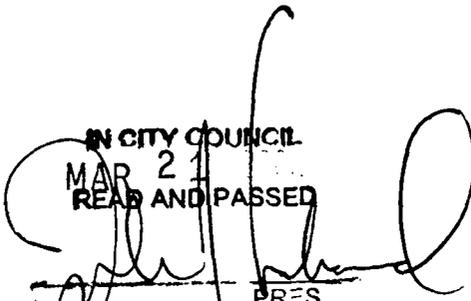
THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 184

Approved March 26, 2002

RESOLVED, That the City Council hereby endorses and urges passage by the General Assembly of Senate Bill 2002 -- S 2805 Relating to Lead Paint -- State Income Tax Credits, in substantially the form attached.

IN CITY COUNCIL
MAR 21 2002
READ AND PASSED

PRES.
Michael B. Clement
CLERK
CB

APPROVED
MAR 26 2002

MAYOR

2002 -- S 2805

LC01831

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2002

A N A C T

RELATING TO LEAD PAINT -- STATE INCOME TAX CREDITS

Introduced By: Senators Goodwin, F Caprio, Perry, Iglizzi, and Walton

Date Introduced: February 07, 2002

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Chapter 44-30 of the General Laws entitled "Personal Income Tax" is
2 hereby amended by adding thereto the following section:

3 44-30-98. Lead paint tax credit. -- There shall be an income tax lead paint credit for
4 removing lead from residential units in the state of Rhode Island. The income tax credit shall
5 equal the cost of deleading the premises, or one thousand five hundred dollars (\$1,500),
6 whichever is greater. An interim lead paint credit in an amount not to exceed five hundred dollars
7 (\$500) shall also be available for measures controlling lead paint on a temporary basis. Said
8 interim credit shall be deducted from any future lead paint tax credit. Interim measures are those
9 activities necessary to address an urgent lead hazard until full compliance is realized.

10 The lead paint tax credit shall only apply to residential premises. Residential premises
11 shall include single-family homes, condominiums, and individual units in either apartment
12 buildings or multi-family homes. Deleading the premises shall mean removing or covering
13 contaminated areas of paint, plaster or other materials.

14 In order to qualify for the lead paint tax credit, a residential unit must:

15 (1) be inspected by a building official from the city or town in which it is located prior to
16 any work being done to certify the existence of contaminated areas; and

17 (2) interim measures and deleading procedures must be performed by a qualified
18 individual, pursuant to regulation; and

19 (3) the property must be reinspected by a building inspector for the city or town in which

1 it is located to certify all dangerous levels of lead paint have been properly deleaded; and
2 (4) If the lead paint tax credit is larger than the amount owed in income taxes for the state
3 of Rhode Island, taxpayers may carry the unused portions of their original credit for up to seven
4 (7) years.

5 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
A N A C T
RELATING TO LEAD PAINT -- STATE INCOME TAX CREDITS

- 1 This act would provide for an income tax credit for lead paint abatement and lead paint
- 2 control measures in residential dwellings.
- 3 This act would take effect upon passage.

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