

TOWN OF BURRILLVILLE

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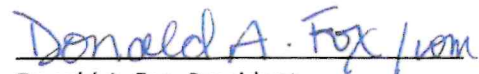
Burrillville Town Council Resolution
Opposing House Bill 2024 - H 8109
Legislation relating to Taxation - Statewide Tangible Property Tax Exempt

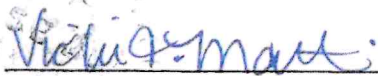
- WHEREAS, House Bill 2024 - H 8109 repeals the language that effective fiscal year 2025 all cities, towns and fire districts would receive a reimbursement equal to the tangible property levy for the December 31, 2022 assessment date less the tangible personal property levy for December 31, 2025 assessment date; and
- WHEREAS, there is no clear explanation of how cities and towns will be reimbursed each year, therefore, causing difficulties when trying to budget for future years; and
- WHEREAS, the town will receive a much lower amount of reimbursement if 44-5.3-2 (b) is removed from the current law causing the residential and commercial property owners to make up the difference; and
- WHEREAS, this legislation is not taking into account that in RIGL 44-5.3-3 the tax rate has to be capped for the assessment date of December 31, 2022; and
- WHEREAS, this proposed legislation can negatively impact the levy amount on top of the reduction in reimbursement.

NOW, THEREFORE, BE IT RESOLVED, that the Town Council of the Town of Burrillville does hereby oppose House Bill 2024 - H 8109.

BE IT FURTHER RESOLVED that the Town Council of the Town of Burrillville respectfully requests Burrillville legislators, the Rhode Island General Assembly, and the Rhode Island cities and towns to oppose 2024 - H 8109.

Adopted this 10th day of April 2024.


Donald A. Fox, President
Burrillville Town Council

ATTEST: 
Vicki Martin, Town Clerk

2024 -- H 8109

LC005783

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2024

A N A C T

RELATING TO TAXATION -- STATEWIDE TANGIBLE PROPERTY TAX EXEMPTION

Introduced By: Representatives Slater, DeSimone, Perez, Batista, and Diaz

Date Introduced: March 27, 2024

Referred To: House Finance

It is enacted by the General Assembly as follows:

SECTION 1. Section 44-5.3-2 of the General Laws in Chapter 44-5.3 entitled "Statewide Tangible Property Tax Exemption" is hereby amended to read as follows:

44-5.3-2. Reimbursement of lost tax revenue.

(a) Beginning in fiscal year 2025 and for each fiscal year thereafter, cities, towns, and fire districts shall receive reimbursements, as set forth in this section, from state general revenues for lost tax revenues due to the reduction of the tangible property tax resulting from the statewide exemption set forth in § 44-5.3-1.

~~(b) Beginning in fiscal year 2025, and for each fiscal year thereafter, cities, towns, and fire districts shall receive a reimbursement equal to the tangible property levy for the assessment date of December 31, 2022, minus the tangible personal property levy for the assessment date of December 31, 2023.~~

(c) Reimbursements shall be distributed in full to cities, towns, and fire districts on September 30, 2024, and every September 30 thereafter; provided, however, that reimbursement shall not be provided to any city, town, or fire district in any year in which it has failed to provide to the division of municipal finance its certified tax roll in accordance with § 44-5-22 or any other information required by the division of municipal finance to calculate the reimbursement amount.

SECTION 2. This act shall take effect upon passage.

LC005783

EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

A N A C T

RELATING TO TAXATION – STATEWIDE TANGIBLE PROPERTY TAX EXEMPTION

1 This act would repeal the language that effective in the 2025 fiscal year all cities, towns
2 and fire districts would receive a reimbursement equal to the tangible property levy for the
3 December 31, 2022 assessment date less the tangible personal property levy for December 31, 2025
4 assessment date.

5 This act would take effect upon passage.

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