

State of Rhode Island
Town of Bristol

Resolution

**AUTHORIZING THE ASSESSMENT OF VALUATIONS AND LEVY OF TAXES,
SEWER SERVICE FEES AND SEWER ASSESSMENTS**

RESOLVED:

TOWN COUNCIL OF THE TOWN OF BRISTOL HEREBY LEVIES AND ORDERS THE ASSESSMENT AND COLLECTION OF A TAX OF THE RATABLE REAL ESTATE AND TANGIBLE PERSONAL PROPERTY IN SAID TOWN OF BRISTOL AT SUCH A RATE PER THOUSAND DOLLARS OF THE VALUE THEREOF (SAID RATE TO BE FIXED BY THE TAX ASSESSOR BY LAW PROVIDED) AS WILL AMOUNT TO A SUM NOT LESS THAN \$48,950,000 NOT MORE THAN \$50,950,000. SAID TAX SHALL BE PAYMENT OF INTEREST AND INDEBTEDNESS, AND FOR OTHER PURPOSES AUTHORIZED BY LAW. SAID TAX SHALL BE APPORTIONED UPON THE ASSESSED VALUATION AS DETERMINED BY THE ASSESSOR OF SAID TOWN AS OF THE 31ST DAY OF DECEMBER 2023 AT 11:59 PM. SAID ASSESSOR SHALL FORTHWITH COMPILE IN WRITING A ROLL THEREOF AND CERTIFY AND DELIVER THE SAME TO THE TOWN TREASURER AS PROVIDED BY LAW.

THE TOWN COUNCIL OF THE TOWN OF BRISTOL HEREBY LEVIES AND ORDERS THE ASSESSMENT AND COLLECTION OF A SEWER SERVICE FEE AGAINST EACH ESTATE CONNECTED WITH OR USING ANY PART OF THE TOWN'S SEWER SYSTEM TO RAISE THE SUM OF NOT LESS THAN \$6,780,000 NOT MORE THAN \$7,056,000 TO PAY FOR (1) THE COST OF MAINTAINING, REPAIRING AND OPERATING THE TOWN'S SEWER SYSTEM (INCLUDING RESERVES FOR SUCH PURPOSES AND FOR RENEWALS AND REPLACEMENTS), (2) THE PRINCIPAL AND INTEREST ON ALL SEWER BONDS AND NOTES OF THE TOWN WHEN DUE, AND (3) ANY OTHER EXPENSES NOT OTHERWISE PROVIDED FOR WHICH MAY ARISE UNDER PUBLIC LAW 1980 CHAPTER 211, TO THE EXTENT THAT FUNDS FOR THE FOREGOING PURPOSES ARE NOT OTHERWISE PROVIDED.

THE TOWN COUNCIL OF THE TOWN OF BRISTOL HEREBY LEVIES AND ORDERS THE ASSESSMENT AND COLLECTION OF A SEWER ASSESSMENT AGAINST EACH ESTATE WHICH BENEFITS FROM THE SEWER CAPITAL PROJECT AS OUTLINED IN THE ADOPTED SEWER ORDINANCE. DEFERRED PAYMENT SHALL BE DETERMINED USING A 9.5% PER ANNUM INTEREST RATE.

ASSESSMENT OF VALUATION & LEVY TAXES, FEES AND ASSESSMENTS

SAID TAXES, FEES AND ASSESSMENTS SHALL BE DUE AND PAYABLE ON AUGUST 15, 2024; HOWEVER, PAYMENT MAY BE MADE IN FOUR EQUAL QUARTERLY INSTALLMENTS. THE FIRST INSTALLMENT ON OR BEFORE THE 15TH OF AUGUST 2024, AND THE REMAINING INSTALLMENTS DUE AS FOLLOWS: NOVEMBER 15, 2024, FEBRUARY 18, 2025, MAY 15, 2025; EXCEPT THAT SUCH INSTALLMENT PAYMENT OPTION SHALL NOT APPLY TO ANY TAX LEVIED IN AN AMOUNT LESS THAN THE MAXIMUM SPECIFIED BY LAW.

EACH INSTALLMENT OF TAXES: TAXES BEING DEFINED AS TAXES, FEES, AND ASSESSMENTS, IF PAID ON OR BEFORE THE LAST DAY OF EACH INSTALLMENT PERIOD, SUCCESSFULLY, AND IN ORDER, SHALL BE FREE FROM ANY INTEREST. IF THE FIRST INSTALLMENT IS NOT PAID BY THE DUE DATE, THEN THE WHOLE TAX SHALL IMMEDIATELY BECOME DUE AND PAYABLE AND SHALL CARRY UNTIL COLLECTED A PENALTY OF THE RATE OF TWELVE (12) PERCENT ANNUM. SUBSEQUENT TO THE FIRST INSTALLMENT, IF ANY SUCCEEDING INSTALLMENT IS NOT PAID BY ITS DUE DATE, THEN THE REMAINING BALANCE OF THE WHOLE TAX SHALL IMMEDIATELY BECOME DUE AND PAYABLE AND SHALL CARRY UNTIL COLLECTED, A PENALTY OF TWELVE (12) PERCENT PENALTY PER ANNUM ASSESSMENTS CALCULATED FROM THE DATE IT BECAME DUE. PENALTY SHALL BE ON THE FIRST WORKING DAY OF A GIVEN MONTH. PENALTY ASSESSMENTS SHALL BE SATISFIED FIRST FROM ANY PAYMENTS MADE.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND AFFIXED THE SEAL OF THE TOWN OF BRISTOL, RHODE ISLAND, ON THE ADOPTION THIS 26TH DAY OF JUNE, A.D. 2024.



PER ORDER OF THE BRISTOL TOWN COUNCIL

MELISSA CORDEIRO, TOWN CLERK