

2014 -- H 8342

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LC005979
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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2014

A N A C T

IN ACCORDANCE WITH RHODE ISLAND GENERAL LAWS SECTION 16-7-44
APPROVING THE ISSUANCE OF NOT TO EXCEED \$10,000,000 LEASE REVENUE
BONDS OR OTHER EVIDENCES OF INDEBTEDNESS BY THE PROVIDENCE PUBLIC
BUILDINGS AUTHORITY TO PROVIDE FUNDING FOR "WARM, SAFE AND DRY"
HEALTH AND SAFETY PROJECTS IN PROVIDENCE PUBLIC SCHOOLS

Introduced By: Representatives Slater, and Carnevale

Date Introduced: June 17, 2014

Referred To: House Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. In accordance with Title 45, Chapter 50 of the general laws, the Providence
2 Public Buildings Authority is hereby empowered to issue lease revenue bonds or other evidences
3 of indebtedness up to an amount not exceeding ten million dollars (\$10,000,000) from time to
4 time under its corporate name and seal, to provide funding for "Warm, Safe and Dry" health and
5 safety projects in Providence public schools, consisting of renovation, rehabilitation, repair,
6 replacement, improvement, furnishing and equipping of schools and school facilities, including,
7 but not limited to, remediation of fire code violations, repair, replacement, improvement and
8 installation of roofs, heating, ventilation, air conditioning and fire alarm systems, including
9 design and feasibility, engineering or other studies which may be necessary in connection
10 therewith and other acts incidental thereto.

11 SECTION 2. In accordance with § 16-7-44 of the general laws, the principal of, and
12 interest on such bonds or evidences of indebtedness shall be eligible for state housing aid
13 reimbursement.

1 SECTION 3. This act serves as the enabling act required by Rhode Island General Laws
2 § 16-7-44 and shall take effect upon passage provided that no lease revenue bonds or other
3 evidences of indebtedness shall be issued unless and until the Rhode Island Department of
4 Education ("RIDE") has granted approval for the project.

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EXPLANATION

OF

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IN ACCORDANCE WITH RHODE ISLAND GENERAL LAWS SECTION 16-7-44
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BONDS OR OTHER EVIDENCES OF INDEBTEDNESS BY THE PROVIDENCE PUBLIC
BUILDINGS AUTHORITY TO PROVIDE FUNDING FOR "WARM, SAFE AND DRY"
HEALTH AND SAFETY PROJECTS IN PROVIDENCE PUBLIC SCHOOLS

1 This act would serve as the enabling act required by Rhode Island General Laws § 16-7-
2 44 in order for the bonds or evidences of indebtedness issued by the Providence Public Buildings
3 Authority in support of Providence school housing projects to be eligible for state housing aid
4 reimbursement.

5 This act would take effect upon passage provided that no lease revenue bonds or other
6 evidences of indebtedness would be issued unless and until the Rhode Island Department of
7 Education ("RIDE") has granted approval for the project.

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