

2013 -- S 0398

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LC01785  
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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2013

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A N A C T

IN ACCORDANCE WITH RHODE ISLAND GENERAL LAWS SECTION 16-7-44  
APPROVING THE ISSUANCE OF \$1,850,000 BONDS BY THE TOWN OF PORTSMOUTH  
TO FINANCE IMPROVEMENTS AND FIRE CODE UPGRADES TO SCHOOL BUILDINGS  
INCLUDING BUT NOT LIMITED TO BONDS AND NOTES ISSUED PURSUANT TO  
FINANCING AGREEMENTS WITH THE RHODE ISLAND HEALTH AND EDUCATIONAL  
BUILDING CORPORATION

Introduced By: Senator Christopher S. Ottiano

Date Introduced: February 26, 2013

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

1           SECTION 1. As previously authorized by an ordinance adopted by the Town on January  
2   30, 2013, and Rhode Island general laws section 45-12-2, the Town of Portsmouth was  
3   empowered to issue bonds to an amount not exceeding three hundred fifty thousand dollars  
4   (\$350,000), from time to time to finance improvements to school buildings.

5           SECTION 2. As previously authorized by an ordinance adopted by the Town on January  
6   30, 2013 and Rhode Island general laws section 45-12-2, the Town of Portsmouth was  
7   empowered to issue bonds to an amount not exceeding seven hundred fifty thousand dollars  
8   (\$750,000), from time to time to finance fire code upgrades at Melville Elementary School.

9           SECTION 3. As previously authorized by an ordinance adopted by the Town on January  
10  30, 2013 and Rhode Island general laws section 45-12-2, the Town of Portsmouth was  
11  empowered to issue bonds to an amount not exceeding seven hundred fifty thousand dollars  
12  (\$750,000), from time to time to finance fire code upgrades at Hathaway Elementary School.

13           SECTION 4. In accordance with section 16-7-44 of the general laws, the principal and  
14  interest on such bonds shall be eligible for state housing aid reimbursement.

1           SECTION 5. This act serves as the enabling act required by Rhode Island general laws  
2 section 16-7-44 and shall take effect upon passage.

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EXPLANATION  
BY THE LEGISLATIVE COUNCIL  
OF

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IN ACCORDANCE WITH RHODE ISLAND GENERAL LAWS SECTION 16-7-44  
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1           This act would serve as the enabling act required by Rhode Island general laws section  
2 16-7-44 in order for the principal and interest on bonds issued in support of school housing  
3 projects to be eligible for state housing aid reimbursement.

4           This act would take effect upon passage.

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