

2022 -- S 2192 SUBSTITUTE A

LC004051/SUB A

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2022

A N A C T

RELATING TO TAXATION -- PROPERTY TAX RELIEF

Introduced By: Senators Coyne, DiPalma, Pearson, DiMario, and Anderson

Date Introduced: February 08, 2022

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 44-33-9 of the General Laws in Chapter 44-33 entitled "Property Tax
2 Relief" is hereby amended to read as follows:

3 44-33-9. Computation of credit.

4 The amount of any claim made pursuant to this chapter shall be determined as follows:

5 (1) For any taxable year, a claimant is entitled to a credit against his or her tax liability
6 equal to the amount by which the property taxes accrued or rent constituting property taxes accrued
7 upon the claimant's homestead for the taxable year exceeds a certain percentage of the claimant's
8 total household income for that taxable year, which percentage is based upon income level and
9 household size. The credit shall be computed in accordance with the following table:

Income Range	1 Person	2 or More Persons
less than \$6000	3%	3%
\$6001-9000	4%	4%
\$9001-12000	5%	5%
\$12001-15000	6%	5%
\$15001- 30000 35000	6%	6%

16 (2) The maximum amount of the credit granted under this chapter will be as follows:

Year	Credit Maximum
Commencing July 1977	\$55.00
Commencing July 1978	\$150.00

1	Commencing July 1979	\$175.00
2	Commencing July 1980	\$200.00
3	Commencing on July 1997 and subsequent years	\$250.00
4	Commencing on July 2006	\$300.00

5 Commencing July 2007 ~~and subsequent years~~ until July 2022, the credit shall be increased,
6 at a minimum, to the maximum amount to the nearest five dollars (\$5.00) increment within the
7 allocation of five one-hundredths of one percent (0.05%) of net terminal income derived from video
8 lottery games up to a maximum of five million dollars (\$5,000,000) until a maximum credit of five
9 hundred dollars (\$500) is obtained pursuant to the provisions of § 42-61-15. In no event shall the
10 exemption in any fiscal year be less than the prior fiscal year.

11 Commencing July 2022 the maximum credit shall be six hundred dollars (\$600).

12 Commencing July 2023 and subsequent years, the income range provided pursuant to
13 subsection (1) of this section and the maximum credit granted pursuant to subsection (2) of this
14 section shall be adjusted by the percentage increase in the Consumer Price Index for all Urban
15 Consumers (CPI-U) as published by the United States Department of Labor Statistics determined
16 as of September 30, of the prior calendar year. Said adjustment shall be compounded annually and
17 shall be rounded up to the nearest five dollar (\$5.00) increment. In no event shall the income range
18 or the maximum credit in any fiscal year be less than the prior fiscal year.

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

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
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1 This act would increase the total amount of income to thirty-five thousand dollars
2 (\$35,000) per household to claim the state-funded property tax relief credit and mandate that the
3 income ranges and credits be adjusted annually for inflation.

4 This act would take effect upon passage.

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