

2016 -- S 2205

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LC003163
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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2016

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A N A C T

RELATING TO TAXATION -- HOMESTEAD EXEMPTION IN THE TOWN OF
NARRAGANSETT

Introduced By: Senators Gee, Pagliarini, Kettle, Lombardo, and Conley

Date Introduced: January 27, 2016

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Chapter 44-5 of the General Laws entitled "Levy and Assessment of Local
2 Taxes" is hereby amended by adding thereto the following section:
3 **44-5-85. Narragansett homestead exemption. --** The town council of the town of
4 Narragansett is authorized to annually fix the amount, if any, of a homestead exemption with
5 respect to assessed value from local taxation on taxable real property used for residential purposes
6 or mixed purposes, defined as a combination of residential and commercial uses, in the town of
7 Narragansett and to grant homestead exemptions to the owner or owners of residential real estate
8 or combination residential and commercial real estate in an amount not to exceed ten percent
9 (10%) of the assessed value. The exemption shall apply to property used exclusively for
10 residential purposes, and improved with a dwelling containing less than five (5) units or real
11 property used for a combination of residential and commercial uses. When real property is used
12 for mixed purposes, the percentage of the assessed value shall be a prorated amount. The prorated
13 amount shall be the percentage of square feet of the parcel used for residential purposes
14 multiplied by the percentage of the homestead exemption. In order to determine compliance with
15 the homestead exemption as outlined in this subsection, the town council shall provide, by
16 resolution or ordinance, rules and regulations governing eligibility for the exemption established
17 by this section.

1 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 grant the town council of the town of Narragansett the authority to adopt a
- 2 homestead exemption ordinance.
- 3 This act would take effect upon passage.

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