

2010 -- S 2782

LC00369

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2010

A N A C T

RELATING TO TAXATION - PROPERTY TAX RELIEF - COMPUTATION OF CREDIT

Introduced By: Senator V. Susan Sosnowski

Date Introduced: April 13, 2010

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
2 Tax Relief" is hereby amended to read as follows:

3 **44-33-9. Computation of credit.** -- The amount of any claim made pursuant to this
4 chapter shall be determined as follows: (1) For any taxable year, a claimant is entitled to a credit
5 against his or her tax liability equal to the amount by which the property taxes accrued or rent
6 constituting property taxes accrued upon the claimant's homestead for the taxable year exceeds a
7 certain percentage of the claimant's total household income for that taxable year, which
8 percentage is based upon income level and household size. The credit shall be computed in
9 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 40,000	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	\$250.00
4	and subsequent years	
5	Commencing on July 2006	\$300.00

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

12 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 property tax relief range of household income eligible for the
- 2 credit from \$15,001 - \$30,000 to \$15,001 - \$40,000.
- 3 This act would take effect upon passage.

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