



**SMITHFIELD TOWN COUNCIL VIRTUAL
WORK SESSION
TUESDAY, FEBRUARY 15, 2022
6:00 P.M.**

ANTICIPATED REMOTE MEETING: It is anticipated that the meeting will be conducted remotely in GoToMeeting webinar format. Authority to conduct remote meetings is pursuant to Governor Daniel J. McKee's Executive Order No. 22-12 (EO22-12), which extended Executive Order No. 22-01 (EO22-01) until February 14, 2022. This remote meeting will only occur if Governor McKee further extends EO22-12 which is expected but has not yet occurred as of the publishing of this agenda.

POTENTIAL FOR IN-PERSON MEETING: If EO22-12 is not extended, and if no other legal authorization occurs prior to the meeting date, the Town Council will conduct an in-person meeting with no remote component in the Town Council Chambers, Town Hall, 64 Farnum Pike, Smithfield, RI. Please contact the Town Manager's Office at 401-233-1010 for updated information as to meeting format and location.

REMOTE MEETING ACCESS: Any member of the public who wishes to attend and view this virtual meeting may do so by clicking on the link below or calling in to the phone number below.

Please join the meeting from your computer, tablet or smartphone.

<https://www.gotomeet.me/RandyRossi/smithfield-town-council>

You can also dial in using your phone.*

United States (Toll Free): [1 877 568 4106](tel:18775684106)

United States: [+1 \(646\) 749-3129](tel:+16467493129)

Access Code: 342-830-965

AGENDA

- A. Meeting called to order.
- B. Discussion Items:
 - 1. Potential Tax Stabilization Ordinance.
- C. Adjournment.

AGENDA POSTED: February 11, 2022

The public is welcome to any meeting of the Town Council or its sub-committees. If communication assistance (readers/interpreters/captions) or any other accommodation to ensure equal participation is needed, please contact the Smithfield Town Manager's office at 401-233-1010 at least forty-eight (48) hours prior to the meeting.



memorandum

DATE: February 4, 2022

TO: Smithfield Town Council

FROM: Christopher Celeste, Tax Assessor

RE: Proposed amendment Code of Ordinances, Chapter 321, Sections 17 through 26

A tax stabilization agreement is a highly useful tool to facilitate economic development. The proposed amendment allows the Town to enter into an agreement for purposes of stabilizing taxes on businesses expanding their facilities in, or relocating to, the Town of Smithfield. The ordinance sets a minimum investment threshold, and also requires that all taxes and fees remain current before and during the term of an agreement. Along with non-payment of taxes; non-payment of any fees and/or any violations of local code are included as grounds for nullification of the agreement, thus causing all relief given to be due and payable back to the Town.

The ordinance also stipulates that any business subject to an agreement, when adding or replacing employees must give deference to Smithfield residents. Additionally, the proposed amendment defines the application process, and requires annual review of compliance with terms of the agreement and this ordinance. Terms of an agreement under this ordinance would be limited to a maximum of ten years.

This ordinance is intended to be a general framework which will be used as parameters for a specific agreement based on individual components of each application. All agreements will need to be created as a contract between the Town and the taxpayer subject to the terms of this proposed ordinance.

It is our request that the Town Council approve the passage of the proposed ordinance.

MOTION:

That the Smithfield Town Council hereby approves the amendments to Chapter 321 of the Code of Ordinances entitled "Taxation" by adding Article VI entitled "Exempting or Stabilizing of Taxes on Qualifying Commercial or Manufacturing Property".

SECTION 1. CHAPTER 321 OF THE SMITHFIELD CODE OF ORDINANCES ENTITLED
“TAXATION” IS HEREBY AMENDED BY ADDING THERETO THE FOLLOWING
SECTION ARTICLE VI ENTITLED “EXEMPTING OR STABILIZING OF TAXES ON
QUALIFYING COMMERCIAL OR MANUFACTURING PROPERTY”

ARTICLE VI

EXEMPTING OR STABILIZING OF TAXES ON QUALIFYING COMMERCIAL OR
MANUFACTURING PROPERTY

321-17 Purpose. This chapter is adopted pursuant to the authority in R.I. Gen. Laws § 44-3-9.11 for the purpose of establishing requirements and procedures by which the Town Council may enter into agreements with property owners to exempt or stabilize taxes on real or personal property used for manufacturing or commercial purposes, in order to encourage economic development, expansion, redevelopment and/or rehabilitation of existing manufacturing, industrial and commercial buildings as well as the new development of manufacturing, industrial and commercial buildings or structures on appropriately zoned land.

321-18 Definitions. As used in this chapter, the following words or phrases shall have the following meaning:

- A. “Commercial property” means any structure or facility, or other real or personal property, used primarily for offices or commercial enterprises.
- B. “Manufacturing property” means any structure or facility, or other real or personal property, used in the process of working raw materials into wares suitable for use or that gives new shapes, new quality or new combinations to matter that already has gone through some artificial process by the use of machinery, tools, appliances, and other similar equipment, and any structure or facility used for distribution, warehousing, or storage of goods.

321-19 Authority. Upon application, and after advertisement and public hearing, the Town Council may enter into an agreement with the owner of commercial or manufacturing property located in the Town, or proposed to be located in the Town, to exempt from payment of municipal property tax, in whole or part, or to determine a stabilized amount of taxes on, commercial or manufacturing property for a period not to exceed ten (10) years, subject to the requirements of this Chapter.

321-20 Application Procedure for stabilization. The application procedure shall proceed as follows:

- A. Owners of commercial or manufacturing property eligible for tax exemption or stabilization under this Chapter shall file an application for tax relief with the Town Clerk, on a form provided for that purpose and which shall include:

1. The nature of the building, alterations and/or improvements to be made;
 2. The nature and extent of any proposed job creation; and
 3. A certification by the applicant that the application meets the eligibility requirements of this Chapter.
- B. The application shall be submitted to the Town Council at its next regularly scheduled meeting. The Town Council shall then refer said application to the Budget and Financial Review Board for an advisory recommendation. Upon receipt of the Budget and Financial Review Board's recommendation the Town Council shall vote to advertise the application fourteen (14) days before the date of the scheduled public hearing. The advertisement shall state that the application has been received, the name and address of the applicant, the date, time and location of the public hearing, and that a copy of the application may be reviewed at the Town Clerk's office during regular business hours.

321-21 Findings required. The Town Council shall enter into an agreement to exempt property from taxation in whole or part, or to stabilize taxes on property, only if it finds that:

- A. Granting of the exemption or stabilization will inure to the benefit of the Town by reason of:
1. the willingness of the manufacturer or commercial firm or concern to locate in the Town; or
 2. the willingness of a manufacturing or commercial firm or concern to expand facilities with an increase in employment or the willingness of a commercial or manufacturing firm or concern to retain or expand its facility in the Town and not reduce its work force in the Town.
- B. Granting of the exemption or stabilization of taxes will inure to the benefit of the Town by reason of the willingness of a manufacturing or commercial firm or concern or property owner to construct new or to replace, reconstruct, expand, retain, or remodel existing buildings, facilities, fixtures, machinery, or equipment with modern buildings, facilities, fixtures, machinery, or equipment, resulting in an increase in plant or commercial building investment by the firm or concern in the town of not less than two million dollars (\$2,000,000.) in real property and/or tangible improvements, excluding the purchase price of any real property.

321-22 Effect of agreement. Except as provided in section 321-23, property for which taxes have been exempted in whole or part or stabilized pursuant to this chapter shall not, during the period for which taxes have been exempted or stabilized, be further liable to taxation by the Town so long as the property is used for the manufacturing or commercial purpose for which the exemption or stabilization was granted. Additionally:

- A. Any applicant for tax agreement pursuant to this article must be current on all tax, user

fees and any other payments owed to the Town and otherwise be in good standing to operate as a business in the State of Rhode Island at the time the application for a tax agreement is filed with the Town Clerk.

- B. Any agreement made under the provisions of this chapter shall be considered null and void, and of no further force and effect, and shall cause any and all taxes exempted under the agreement to become immediately due and payable, due to:
1. A change in use, such that the property is no longer used solely for the manufacturing or commercial purpose for which the exemption or stabilization was granted;
 2. Nonpayment or late-payment of taxes due under this article if such non-payment or late payment is not cured within sixty (60) days of any such delinquency; provided however, that the taxpayer may petition the Town Council to maintain the tax agreement one time during the term of the agreement as a result of any non-payment or late payment. In addition, all authority granted to the Town in the General Laws to sell property at tax sale shall remain in full force and effect during the period of any tax agreement;
 3. Nonpayment or late-payment of any municipal fees if such non-payment or late payment is not cured within sixty (60) days of any such delinquency; provided however, that the taxpayer may petition the Town Council to maintain the tax agreement one time during the term of the agreement as a result of any non-payment or late payment; or
 4. Violations of any local building code and/or zoning ordinance during or after construction and/or relocation that is not cured within sixty (60) days of notice of violation; provided however, that the taxpayer may petition the Town Council to maintain the tax agreement one time during the term of the agreement as a result of any local violations.
- C. The benefits of a tax agreement obtained pursuant to this article, upon Town Council approval, shall be transferable to property owners and tenants, as long as the property is used solely for the manufacturing or commercial purpose for which the agreement was granted; however, the duration of the agreement period shall not be extended.
- D. A business receiving tax relief under this section that replaces or adds employees working at the property which is subject to an agreement, agrees that among applicants it deems, in its sole discretion, to be equally qualified, it will give hiring preference to residents of the town of Smithfield.

321-23 Extent of exemption or stabilization. Notwithstanding any vote of, or findings by the Town Council, the property shall be assessed for and shall pay that portion of the tax, if any, assessed by the Town for the purpose of paying the indebtedness of the Town and the indebtedness of the State or any political subdivision to the extent assessed upon or apportioned to the Town, and the interest thereon, and for appropriation to any sinking fund of the Town, which portion of the tax shall be paid in full, and the taxes so assessed and collected shall be kept in a separate account and used only for that purpose.

321-24 Effective date of agreement. Construction shall be complete and the business shall be fully operational as of December 31 to qualify for relief on the subsequent tax bill. Application is due to the Assessor no later than January 31 following the December 31 on which the business begins operation and the agreement has been approved by the Town Council. An agreement for exemption or stabilization of taxes made pursuant to this Chapter shall take effect on the first tax bill following the approval of the application.

321-25 Annual Certification. The Tax Assessor shall on annual basis perform a review of all existing tax stabilization agreements to ensure compliance with the terms and conditions of the agreement as well as the provisions of this ordinance and file an annual report with the Town Council regarding the same.

321-26 Severability. If any one section of this article is found to be unenforceable, then the other provisions herein shall continue to have the same force and effect as if the unenforceable provision were not passed as part of this article.

Section 2. This ordinance shall take effect thirty (30) days after its adoption.

REFERENCE R.I. Gen. Laws § 44-3-9.11

ANALYSIS OF TAX STABILIZATION ORDINANCES FOR SIMILAR TOWNS IN RHODE ISLAND

	Ordinance Section(s)	Notes	Term	Application Fee	Minimum Investment	Must Be Current On Taxes, Fees Etc.	Strict Schedule	Transferrable	Delinquency	Employment	Anti-Cannibalization	Other
Smithfield	321-21 to 321-26	<i>SUBJECT / work in progress</i>	10 years	no	\$2 Million	yes	no	yes, with council approval	60 days, one council request for relief	make effort to hire local	not addressed	
Cranston	3.64 to 3.100	multiple ordinances based on property type and use	varies, 5 - 20 years, based on type and use of property	no	varies, based on type and use of property	yes, and for three years except by approval of council	yes, based on type and use of property	no, and claw back and penalty applies if original owner vacates within term of agreement	only for "technology property", exemption is forfeited, but can be reinstated the following fiscal year	some must retain or increase over three years, some must increase # of employees	yes	City liens property for claw back purposes
Johnston	NONE	Nothing in local ordinance	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	NO LOCAL ORDINANCE
Lincoln	228-21 to 228-23	States explicitly that terms and conditions are to be negotiated by town administrator (elected position in Lincoln)	20 years	no	no	not addressed	no	not addressed	not addressed	not addressed	yes	
North Providence	32-171 to 32-182	only one agreement for "CharterCARE" is codified, no general stabilization ordinance	10 years	n/a	specific	not addressed (was for specific entity)	Yes, only for one property, calls out actual tax payment for RP, hybrid payment and assessment reduction on PP	yes, for transfer for other than foreclosure	not addressed	make effort to hire local	not addressed	"Buy North Providence" - make effort to buy goods and services locally
North Smithfield	6-3.11		10 years	no	no	not addressed	Yes, based on assessment	yes	not addressed	not addressed	not addressed	
Scituate	NONE	Nothing in local ordinance	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	NO LOCAL ORDINANCE
South Kingston	17-50 to 17-58		10 years	no	no	not addressed	no	council must review	council must review	not addressed	not addressed	
Warren	7-31	only applies to increase of real property value	5 year	no	no	not addressed	yes	not without council approval, and claw back applies if original owner vacates within eight years from granting of agreement	stabilization ceases immediately upon default (no specifics as to extent of delinquency)	must increase proportionate to size increase	yes	
Warwick	74-147 to 74-152	only allowed in certain zones	15 years	\$3500, non-refundable	\$5 Million	yes, and in good standing with RI SOS	yes, based on base value first 5 years, new assessment for years 6-15	yes	60 days, one council request for relief	not addressed	yes	- must start construction within 12 months and finish within 36 months of application - sunsets in 2027 (10 years from adoption of ordinance)
Westerly	229-12 to 229-15		5 or 10 years, based on use and type	no	20% of current value or 100,000, whichever is less	yes, and must have no violations of building code	Yes, based on assessment, varies based on use and type	not addressed	not addressed	not addressed	not addressed	

Amended
PCO-30-16
Sub A

THE CITY OF WARWICK
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 74
TAXATION

ARTICLE VII.

TAX STABILIZATION FOR WARWICK INTERMODAL AND
HISTORIC DISTRICTS

No. O-16-26 Date 10/19/16

Approved [Signature] Mayor

Be it ordained by the City of Warwick:

Section I. Chapter 74 of the Code of Ordinances of the City of Warwick is hereby amended to add the following:

Sec. 74-147. Declaration of purpose and findings.

- (a) The City Council of the City of Warwick has the authority, pursuant to the relevant provisions of Section 44-3-9 of the General Laws of the State of Rhode Island, as amended, to exempt from tax payment, in whole or in part, real and personal property which has undergone environmental remediation, is historically preserved, or is used for affordable housing, manufacturing, commercial or residential purposes, or to determine a stabilized amount of taxes to be paid on account of the property, notwithstanding the valuation of the property or the rate of tax.
- (b) The City Council of the City of Warwick has determined that Warwick Intermodal District is a priority economic development opportunity for Warwick in that the presence of intermodal transportation in the district presents an opportunity for high-value, high-quality, mixed-use growth.
- (c) The City Council of the City of Warwick has determined that in order to increase the pace of economic development and redevelopment in the Warwick Intermodal District and thereby increase the City's tax base, it is vital that the City provide property developers, entrepreneurs and investors with a predictable tax phase-in plan that will encourage investment in the Warwick Intermodal District. The City Council of the City of Warwick finds and declares further that it is in the public interest to develop a set of clear criteria for eligibility for tax stabilization, as well as a defined long-term plan to bring a project to full taxation. Accordingly, the City Council for the City of Warwick finds that granting the stabilization provided for in this Article will inure to the benefit of the City by reason of but not limited to the following:
 1. Increasing the willingness of residential, commercial, hospitality and mixed-use developers to locate in the Warwick Intermodal District;
 2. Increasing the willingness of business dependent and business efficient facilities to locate and expand with an increase in employment or the willingness of commercial, mixed-use and hospitality business development to locate, retain or expand its facility in Warwick and not substantially reduce its work force in Warwick:

- 1 3. Resulting in improvement of the physical and infrastructure assets of a key
2 intermodal area in Warwick which will result in a long-term economic benefit to
3 Warwick: and
4
5 4. Increasing the willingness of mixed-use commercial, hospitality and residential
6 developers and property owners to construct new or to replace, reconstruct,
7 convert, expand, retain or remodel existing buildings, facilities, with modern
8 buildings, facilities, fixtures, equipment resulting in residential housing,
9 hospitality and/or mixed use commercial building investment in Warwick's
10 Intermodal District.

11
12 (d) The City Council of the City of Warwick in adopting the City of Warwick
13 Comprehensive Plan 2013-2033 and in enacting a Historic Overlay Zoning District in the
14 City of Warwick Code of Ordinances, Appendix A, Zoning, as amended, has determined
15 that the redevelopment of certain existing structures within the City of Warwick's
16 Historic Districts also satisfy the purposes and qualifies for the findings set forth above.

17
18 Sec. 74-148. Definitions.

19
20 As used in this article, unless the context clearly indicates otherwise, the following words shall
21 have the following meanings:

- 22
23 (a) "Applicant" means the property owner of an eligible property and eligible project who
24 initiates the property tax stabilization application process.
25
26 (b) "Development Project" means rehabilitation of an existing structure or construction of a
27 new building.
28
29 (c) "Property" means real and personal property which has undergone environmental
30 remediation, is historically preserved, or is used for affordable housing, manufacturing,
31 commercial, or residential purposes. "Property used for commercial purposes" means any
32 building or structures used essentially for offices or commercial enterprises.
33 (d) "Warwick Historic District" means an existing building and/or property entirely or
34 partially located within a Historic Overlay Zoning District, as further identified in the
35 Historic and Cultural Resources Element of the City of Warwick Comprehensive Plan
36 2013-2033 and as codified in Sections 302.6 and 311 of the Warwick Code of Ordinances
37 Appendix A, Zoning, as amended.
38
39 (e) "Warwick Intermodal District" means the zoning ordinance district established pursuant
40 to the relevant provisions of the Warwick Code of Ordinances, Appendix A, Zoning,
41 Section 301.11 A, as amended. See map attached hereto and incorporated herein as
42 Exhibit 1.
43
44

45 Sec. 74-149. Eligibility.

- 46
47 (a) To be eligible for a stabilization agreement under this Article, the Property to be
48 stabilized must be part of a Development Project that meets the following criteria:
49
50 1. The Development Project must be located entirely within the Warwick Intermodal
51 District, as set forth in Sec. 74-148 (c), as amended, herein or located entirely or
52 partially within the Warwick Historic District as set forth in Section 74-148.
53
54 2. The Development Project must have a project cost of construction of not less than
55 five million dollars (\$5,000,000).
56
57 3. The Development Project must be compliant with the City Centre Master Plan, as
58 amended, and Section 507 of the Warwick Zoning Ordinance entitled "Warwick
59 Station Development District" (inclusive), as well as the Table 1 Use Regulations
60 "intermodal" zoning for uses allowed within the district along with any provisions of
61 the Zoning Ordinance regulating the use of the Project.

1
2 4. If the Development Project is eligible because it is located within the Warwick
3 Historic District, the Development Project must also satisfy at least two of the three
4 eligibility criteria: (i) the redevelopment of the existing structure(s) within the
5 Warwick Historic District shall also be set forth as a goal of the City of Warwick in
6 the City of Warwick Comprehensive Plan 2013-2033; (ii) the redevelopment involves
7 the preservation of a significant contributing structure within the Warwick Historic
8 District; and (iii) the Development Project has secured tax credits under the Rebuild
9 Rhode Island Tax Credit Programs defined herein and/or the Rhode Island Historic
10 Tax Credit Act, R.I. Gen. Laws §44-3.6-1 et. seq.

- 11
12 (b) Construction of a Development Project receiving a tax stabilization agreement must begin
13 construction within twelve (12) months and must be completed within thirty-six (36)
14 months of the effective date of the stabilization agreement.
15
16 (c) No Development Project which includes, but is not limited to, a proposed use, business,
17 or commercial operation relocating a facility from a city or town within the state of
18 Rhode Island to Warwick shall be eligible for a tax stabilization agreement under this
19 Article. Additionally, there shall be a committee to review compliance with this anti-
20 cannibalization clause comprised of the Director of City Planning, the City Tax Assessor
21 and the City Council Finance Chair or his or her designee.
22
23 (d) Any Applicant for tax stabilization pursuant to this Article must be current on all tax, user
24 fees and any other payments owed to the City and otherwise in good standing to operate
25 as a business in the State of Rhode Island as of the time of application for a tax
26 stabilization agreement.
27
28 (e) This tax stabilization program shall end on December 15, 2027. No application for a tax
29 stabilization program shall be accepted after that date.
30

31 **Sec. 74-150. Stabilization schedule.**

- 32
33 (a) For the first five (5) years of the tax stabilization the tax assessment on the Property that
34 is the subject of an Application for a tax stabilization agreement pursuant to the relevant
35 terms of this Article shall be the "Base Tax," which shall have been determined prior to
36 the commencement of the stabilization period by the city tax assessor in the following
37 manner:
38
39 1. If the site is subject to property taxes prior to the commencement of the
40 stabilization period the assessed valuation at the time of application shall be the
41 basis to determine the tax amount to constitute the "Base Tax" for the purpose of
42 the tax stabilization agreement.
43
44 2. If the site is not subject to property taxes prior to the commencement of the
45 stabilization period, the assessor shall determine the property valuation at the site,
46 and the "Base Tax" shall be based on that valuation.
47
48 (b) As consideration for receiving the benefits provided for in a tax stabilization agreement,
49 the Applicant, any successor-in-interest, any Owner/Lessor and/or Lessee/Tenant of the
50 Property waives and releases any and all rights to appeal or otherwise challenge the Base
51 Tax assessed value during the five year (5) Base Tax period. This waiver shall terminate
52 upon expiration of the five (5) year Base Tax period. All rights to appeal or otherwise
53 challenge a tax assessment pursuant to the relevant provisions of the General Laws shall
54 apply upon expiration of the Base Tax period under any tax stabilization agreement.
55
56 (c) Upon issuance of a certificate of occupancy for the Project, the tax assessor shall assess
57 the Project, and the Project shall thereafter be reassessed according to the City's regular
58 revaluation cycle.
59
60 (d) Property eligible for a tax stabilization under this Article shall be taxed pursuant to the
61 following schedule:

1
2

Year	Tax Abatement
1	Base Tax
2	Base Tax
3	Base Tax
4	Base Tax
5	Base Tax
6	90% of assessed value exempt from tax
7	80% of assessed value exempt from tax
8	70% of assessed value exempt from tax
9	60% of assessed value exempt from tax
10	50% of assessed value exempt from tax
11	40% of assessed value exempt from tax
12	30% of assessed value exempt from tax
13	20% of assessed value exempt from tax
14	10% of assessed value exempt from tax
15	0% of assessed value exempt from tax

3

4 In year 15 and thereafter, the Development Project will be taxed at the then-assessed value and be
5 taxed at the then-normal rate applied by the City.

6

7 Sec. 74-151. Application procedure for stabilization.

8

9 (a) The application procedure shall proceed as follows

10

11 1. An Applicant shall apply to the City's tax assessor's department for a tax stabilization
12 agreement under this Article prior to obtaining a building permit. The application shall be
13 on a form prescribed by the City's tax assessor's department and shall include:

14

15 i. the program of building, alterations and/or improvements to be made;

16

17 ii. a certification from the Applicant that the project meets the eligibility
18 requirements set forth in Section 74-149(a)(2) herein.

19

20 iii. a non-refundable filing fee of Three Thousand Five Hundred Dollars and Zero
21 Cents (\$3,500.00) which shall be used by the tax assessor to retain a peer review to validate
22 whether the Development Project meets the investment costs set forth in this Article to qualify
23 for eligibility.

24

25 (b) Upon receipt of an Application, the tax assessor's department shall forward the
26 application to the Warwick planning department for review. Within twenty (20) days of the
27 filing of the Application with the tax assessors department, the planning department shall
28 determine whether the Development Project meets the minimum requirements set forth in
29 Section 74-149 herein.

30

31 (c) Within thirty (30) days of the filing of the Application for a tax stabilization agreement
32 with the tax assessor's department, the tax assessor's department shall either deem the
33 Application complete or provide a written response to the Applicant detailing any
34 deficiencies in the application.

1
2 (d) Once the Application is deemed complete the tax assessor's department shall prepare a
3 tax stabilization agreement with the Applicant pursuant to and upon the terms set forth in this
4 Article. A fully executed tax stabilization agreement with the City is required for a
5 Development Project to receive the tax stabilization provisions provided for under this
6 Article.

7
8 (e) The tax assessor's department together with the planning department, shall develop
9 standardized forms and additional procedures consistent with this Article, as they deem
10 necessary and proper to effectuate the terms and provisions of this Article.

11
12 (f) Nothing shall prohibit an Applicant having submitted an Application deemed incomplete
13 or ineligible from subsequently re-applying for a tax stabilization agreement under this
14 Article.

15
16 **Sec. 74-152. Miscellany.**

17
18 (a) The benefits of a tax stabilization agreement obtained pursuant to this Article shall be
19 transferable to Property owners and tenants, but the duration of the stabilization period
20 shall not be extended. The City Council of the City of Warwick, may upon application
21 made by an Applicant on a form provided by the Warwick City Clerk's office, provide an
22 extension and/or revision to a tax stabilization agreement at their sole and absolute
23 discretion.

24
25 (b) The receipt of a tax stabilization agreement under this Article shall not deprive any
26 person of the right to appeal the valuation or calculation of the taxes assessed from time
27 to time, except as provided for in 74-150(b).

28
29 (c) Nothing herein shall prohibit the City Council from extending a tax stabilization
30 agreement on different terms to a Development Project that would otherwise qualify for
31 stabilization under this Article.

32
33 (d) Annually, the tax assessor shall have performed a peer review audit to validate that all
34 performance criteria for the Development Project to remain eligible for the tax
35 stabilization program. An annual audit filing fee shall be established by the tax assessor
36 to reflect the actual cost, without any mark-up or contingency, of the required annual peer
37 review compliance audit.

38
39 (e) Nonpayment or late-payment of taxes due under this Article shall render the terms of any
40 tax stabilization agreement null and void if such non-payment or late payment is not
41 cured within sixty (60) days of any such delinquency; provided however, that the taxpayer
42 may petition the City Council to keep the tax stabilization agreement in place one time
43 during the term of the agreement. In addition, all authority granted to the City in the
44 General Laws to sell property at tax sale shall remain in full force and effect during the
45 period of any tax stabilization agreement.

46
47 (f) Upon execution of a tax stabilization agreement, the tax assessor shall notify and provide
48 a copy of the agreement to the City Council.

49
50 **Sec. 74-152. Severability.**

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52 If any one section of this ordinance is found to be unenforceable, then the other provisions herein
53 shall continue to have the same force and effect as if the unenforceable provision were not passed
54 as part of this ordinance.

55
56 **Sec. 74-153 — 74-160. Reserved.**

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58
59 Section II. This Ordinance shall take effect upon passage and publication as prescribed by law.
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SPONSORED BY: COUNCIL PRESIDENT TRAVIS
COUNCILMAN COLANTUONO
COUNCILMAN CHADRONET
COUNCIL WOMAN VELLA WILKINSON
COUNCILMAN SOLOMON
COUNCILMAN LADOUCEUR
COUNCIL WOMAN USLER
COUNCILMAN GALLUCCI
COUNCILMANMEROLLA

COMMITTEE: ORDINANCE