

TOWN OF FOSTER RHODE ISLAND

RESOLUTION 2015-02

RESOLUTION OF THE FOSTER TOWN COUNCIL

SUBJECT: OPPOSING 2015 LEGISLATION AN ACT RELATING TO TAXATION-LEVY AND ASSESSMENT OF LOCAL TAXES

WHEREAS, for the last two legislative sessions bills were introduced that would prevent a municipality from taxing new construction single-family dwellings and residential condominium units at its full and fair cash value for as long as said new construction dwellings or condominium units are not occupied, has never been occupied and are actively for sale to the open market; and

WHEREAS, this legislation as previously written, would also prohibit assessment of these structures when partially completed, as is the standard and equitable practice throughout Rhode Island and our neighboring states; and

WHEREAS, we believe this legislation would allow for unfair taxation to a property owner who wishes to custom build their own single-family home or condominium; and favors the owners of development properties, thus giving for-profit developers an inequitable advantage in the residential market; and

WHEREAS, if introduced, this legislation would not be beneficial to the Town of Foster as it would cause a reduction of growth in assessed valuations and therefore a loss of revenue negatively affecting the budget process and forcing taxpayers to shoulder the burden to the benefit of a single group; and we have opposed similar legislation for the last two years; and

NOW, THEREFORE, BE IT RESOLVED, the Town Council of the Town of Foster respectfully requests the Rhode Island General Assembly to stop any attempts to introduce similar legislation; and we ask all 39 RI Cities and Towns to support the opposition of this type of legislation.

Adopted this 12th day of March, 2015,

WHERETO the following bear witness:

Signed:


Jane H. Christopher
Town Clerk



Foster Town Council


Denise DiFranco
Vice President