

Chapter 138

2000 — S 3023

Enacted 7/12/00

AN ACT

AUTHORIZING THE TOWN OF BRISTOL TO ISSUE GENERAL OBLIGATION BONDS AND NOTES IN ANTICIPATION THEREOF IN AN AMOUNT NOT TO EXCEED \$2,000,000 FOR THE PURPOSE OF FINANCING THE CONSTRUCTION OF ADDITIONS, RENOVATIONS AND REPAIRS TO CERTAIN IMPROVED PROPERTY IN BRISTOL, RHODE ISLAND KNOWN AS ROGERS FREE LIBRARY, INCLUDING THE FURNISHING AND EQUIPPING THEREOF, AND THE PROVISION OF ARCHITECTURAL ENGINEERING, SURVEYING AND OTHER SERVICES NECESSARY OR APPROPRIATE THEREFORE.

Introduced By: Senator Felag
Date Introduced: June 13, 2000

It is enacted by the General Assembly as follows:

SECTION 1. The Town of Bristol is hereby empowered, subject to the approval of the electors of the town, in addition to authority previously granted, to issue bond notes to an aggregate amount not exceeding two million dollars (\$2,000,000) from time to time under its corporate name and seal. The bonds may be issued for purposes of financing the construction of additions, renovations and repairs to certain improved property known as Rogers Free Library and more particularly described as 525 Street, Assessor's Plat 9, Lot 37, and 539 Hope Street, Assessor's Plat 9, Lot 36, both in Bristol, Rhode Island; including the furnishing and equipping thereof and the provision of architectural, engineering, surveying and other services necessary or appropriate therefor.

SECTION 2. The bonds of each issue may be issued in the form of serial bonds or term bonds or a combination thereof and shall be payable either by maturity of principal in the case of serial bonds or by mandatory serial redemption in the case of term bonds. The first installment of principal, the first installment to be not later than five (5) years after the date of the bonds. For the last installment not later than thirty (30) years after the date of the bonds. For each issue, the amounts payable annually for the principal and interest combined shall be as nearly equal from year to year as is practicable in the opinion of the town authorized to issue the bonds, or shall be arranged in accordance with a schedule providing for a more rapid amortization of principal. The bonds shall be signed by the town treasurer and by the chairman of the town council and shall be issued and sold by public or private sale in such amounts as the town council may authorize. The provisions of section 306(c) and all of article four of the town charter shall not apply to the authorization or issue of bonds or notes under this act. The manner of

True Copy
A. J. Capra
Secretary of State
Jan. 11, 2007

treasurer and by the chairman of the town council and shall be payable within five years from their respective dates, but the principal of and interest on notes issued shorter period may be renewed or paid from time to time by the issue of other hereunder, provided the period from the date of an original note to the maturity of a note issued to renew or pay the same debt or the interest thereon shall not exceed five years.

SECTION 4. Pending authorization of bonds hereunder or pending or in lieu of authorization or issue of notes hereunder, the treasurer, with the approval of the council, may, to the extent that bonds or notes may be issued hereunder, apply from the treasury of the town to the applicable purposes specified in section one, advances to be repaid without interest from the proceeds of applicable bonds or subsequently issued or from the proceeds of applicable federal or state assistance or other available funds.

SECTION 5. Any proceeds of bonds or notes issued hereunder or of any applicable federal or state assistance, pending their expenditure, may be deposited or invested by the treasurer in demand deposits, time deposits or savings deposits in banks which are members of the Federal Deposit Insurance Corporation or in obligations insured or guaranteed by the United States of America or by any agency or instrumentality thereof or as may be provided in any other applicable law of the state of Rhode Island or resolution of the town council or pursuant to an investment policy of the town.

SECTION 6. Any accrued interest received upon the sale of bonds or notes hereunder shall be applied to the payment of the first interest due thereon. Any premium arising from the sale of bonds or notes hereunder and any earnings or net profit realized from the deposit or investment of funds hereunder shall, in the discretion of the treasurer, be applied to the cost of preparing, issuing and marketing bonds or notes hereunder to the extent not otherwise provided, to the payment of the cost of the projects, to the payment of the principal of or interest on bonds or notes issued hereunder or to any one or more of the foregoing. The cost of preparing, issuing and marketing bonds or notes hereunder may also, in the discretion of the treasurer, be met from bond or note proceeds exclusive of accrued interest or from other moneys available therefore. Any balance of bond or note proceeds remaining after payment of the cost of the projects and the cost of preparing, issuing and marketing bonds or notes hereunder shall be applied to the payment of the principal of or interest on corresponding bonds or notes issued hereunder. In exercising any discretion under this section, the treasurer shall be governed by instructions adopted by resolution of the town council.

SECTION 7. All bonds and notes issued under this act and the debts evidenced thereby shall be obligatory on the town in the same manner and to the same extent as other debts lawfully contracted by it and shall be excepted from the operation of sections 45-12-2 of the general laws. No such obligation shall at any time be included in the determination of the town for the purpose of ascertaining its borrowing capacity. The town

denominations, maturities, interest rates and other terms, conditions and details of any bonds or notes issued under this act may be fixed by the proceedings of the town council authorizing the issue or by separate resolution of the town council, or, to the extent provisions for these matters are not so made, they may be fixed by the officers authorized to sign the bonds or notes. The proceeds derived from the sale of bonds shall be delivered to the treasurer, and such proceeds, exclusive of premiums and accrued interest, shall be expended for: (a) the purposes applicable to such bonds as specified in section one; or (b) the payment of the principal of or interest on temporary notes issued in connection with such bonds pursuant to section three; or (c) the repayment of advances made in connection with such bonds pursuant to section four, and/or (d) in payment of the costs of issuance associated with the issuance of bonds or notes hereunder. No purchaser of any bonds or notes under this act shall be in any way responsible for the proper application of the proceeds derived from the sale thereof. This bond issue authorized by this act may be consolidated for the purposes of issuance and sale with any other bond issue to the town heretofore or hereafter authorized, provided that, notwithstanding any such consolidation, the proceeds from the sale of the bonds authorized by this act shall be expended for the purposes set forth above.

The project funded with the proceeds of the bonds shall be carried out and all contracts made therefore on behalf of the town by the town administrator, or as otherwise may be directed by the town council, notwithstanding the provisions of Section 911 of the town charter to the contrary. The supervision of and responsibility for the actual construction of the project to be financed by this bond issue shall be vested in a library project committee appointed in the manner hereinafter set forth. The library project committee shall serve until the project under its jurisdiction shall have been completed and formally reviewed by the town council on behalf of the town. The library project committee shall consist of (1) the director of community development; (2) the town treasurer or such deputy as he may designate; (3) two representatives of the board of trustees of Rogers Free Library appointed by the board of trustees of said Rogers Free Library; and (4) one member, who shall be a qualified elector the town, appointed by the town council. The members of the library project committee, who shall have been appointed by the town council, shall serve for the life of the committee or until their replacement becomes necessary by virtue of resignation, death, disability or removal by the town. In the case of any vacancy, the town council shall appoint a person to fill that vacancy, who would have been qualified for the initial appointment or election, except in the event of a vacancy originally appointed by Rogers Free Library, which shall be filled by a subsequent appointment by the board of trustees of said Rogers Free Library.

SECTION 3. The town council may by resolution authorize the issue from time to time of interest bearing or discounted notes in anticipation of the issue of bonds or in anticipation of the receipt of federal or state aid for the purposes of this act. The amount of original notes issued in anticipation of bonds may not exceed the amount of bonds which may be issued under this act and the amount of original notes issued in anticipation of federal or state aid may not exceed the amount of available federal or state aid as estimated by the treasurer. Temporary notes issued hereunder shall be signed by the

annually appropriate a sum sufficient to pay the principal and interest coming due with the year on bonds and notes issued hereunder to the extent that moneys therefore are r otherwise provided. If such sum is not appropriated, it shall nevertheless be added to t annual tax levy. In order to provide such sum in each year and notwithstanding a provision of the law to the contrary, all taxable property in the town shall be subject to valorem taxation by the town without limitation as to rate or amount.

SECTION 8. Any bonds or notes issued under the provisions of this act, if proper executed by officers of the town in the office on the date of execution, shall be valid a binding according to their terms notwithstanding that before the delivery thereof a payment therefore any or all of such officers shall for any reason have ceased to be office.

SECTION 9. The town, acting by resolution of its town council, is authorized apply for, contract for and expend any federal or state advances or other grants assistance which may be available for the purposes of this act, and any such expenditur may be in addition to other moneys provided in this act. To the extent of an inconsistency between any law of this state and any applicable federal law or regulatio the latter shall prevail. Federal and state advances, with interest where applicab whether contracted for prior to or after the effective date of this act, may be repaid project costs under section two.

SECTION 10. Bonds and notes may be issued under this act without obtaining th approval of any governmental agency or the taking of any proceedings or the happenin of any conditions except as specifically required by this act for such issue. In carrying o any project financed in whole or in part under this act, including where applicable th condemnation of any land or interest in land, and in the levy and collection assessments or other charges permitted by law on account of any such project, all actio shall be taken which is necessary to meet constitutional requirements whether or not su action is otherwise required by statute, but the validity of bonds and notes issu hereunder shall in no way depend upon the validity or occurrence of such action.

SECTION 11. The question of the approval of this act shall be submitted to th electors of the town at a general or special election to be held at polling places in th town on November 7, 2000 or any other date as shall be designated by the town coun The question shall be submitted in substantially the following form: "Shall an act, pass at the 2000 session of the general assembly, entitled 'AN ACT AUTHORIZING TH TOWN OF BRISTOL TO FINANCE THE CONSTRUCTION OF ADDITION RENOVATIONS AND REPAIRS TO CERTAIN IMPROVED PROPERTY LOCATE IN BRISTOL, RHODE ISLAND KNOWN AS ROGERS FREE LIBRAR' INCLUDING THE FURNISHING AND EQUIPPING THEREOF, AND TH PROVISION OF ARCHITECTURAL, ENGINEERING, SURVEYING AND OTHE SERVICES NECESSARY OR APPROPRIATE THEREFORE, AND TO ISSUE NO MORE THAN \$2,000,000 BONDS AND NOTES THEREFORE' be approved?" and th

warning for the election shall contain the question to be submitted. From the time the election is warned and until it is held, it shall be the duty of the town clerk to keep a copy of the act available at his or her office for public inspection, but the validity of the election shall not be affected by this requirement. To the extent of any inconsistency between this act and the town charter, this act shall prevail.

SECTION 12. This section and the foregoing shall take effect upon the passage of this act. The remainder of this act shall take effect upon the approval of this act by a majority of those voting on the question at the election prescribed by the foregoing section.

Chapter 139
2000 — S 2027 A
Enacted 7/13/00

AN ACT
RELATING TO PROPERTY TAX RELIEF --
HISTORICAL RESIDENCES

Introduced By: Senators Roney, Paiva-Weed, Lenihan, Walton and Roberts
Date Introduced: January 5, 2000

It is enacted by the General Assembly as follows:

SECTION 1. Sections 44-33.1-2, 44-33.1-3 and 44-33.1-4 of the General Laws of the State of Rhode Island, Chapter 44-33.1 entitled "Property Tax Relief - Historical Residences" are hereby amended to read as follows:

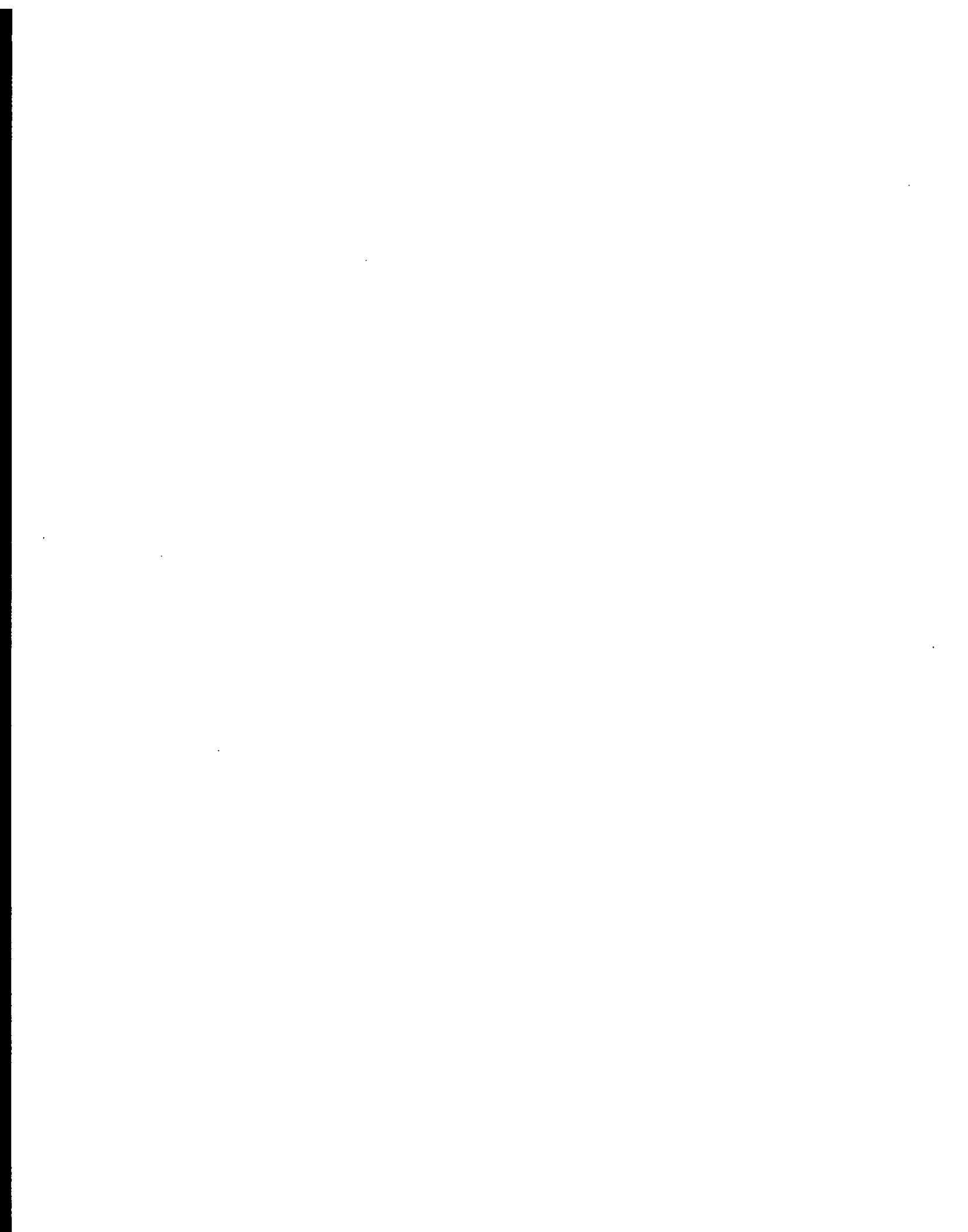
44-33.1-2. Definitions. -- As used in this chapter:

(1) "Certified maintenance or rehabilitation" means any maintenance or rehabilitation of a historic residence consistent with the historic character of that historic residence as determined in accordance with guidelines promulgated by the commission;

(2) "Commission" means the state historical preservation commission created pursuant to section 42-45-2.

(3) "Historic residence" means a historic residential structure which is not a residence character subject to federal depreciation allowance pursuant to 26 U.S.C. section 179 and section 168 and is:

- (i) Listed individually in the state register of historic places; or
- (ii) Located in a district listed in the state register of historic places and certified by the commission as contributing to the historic character of that district; or





Chapter 234

2000 — H 8326

Enacted 7/13/2000

AN ACT

AUTHORIZING THE TOWN OF BRISTOL TO ISSUE GENERAL OBLIGATION BONDS AND NOTES IN ANTICIPATION THEREOF IN AN AMOUNT NOT TO EXCEED \$2,000,000 FOR THE PURPOSE OF FINANCING THE CONSTRUCTION OF ADDITIONS, RENOVATIONS AND REPAIRS TO CERTAIN IMPROVED PROPERTY IN BRISTOL, RHODE ISLAND KNOWN AS ROGERS FREE LIBRARY, INCLUDING THE FURNISHING AND EQUIPPING THEREOF, AND THE PROVISION OF ARCHITECTURAL, ENGINEERING, SURVEYING AND OTHER SERVICES NECESSARY OR APPROPRIATE THEREFORE

Introduced By: Reps Millard, Ferguson and C. Levesque

Date Introduced: June 13, 2000

It is enacted by the General Assembly as follows:

SECTION 1. The Town of Bristol is hereby empowered, subject to the approval of the electors of the town, in addition to authority previously granted, to issue bonds and notes to an aggregate amount not exceeding two million dollars (\$2,000,000) from time to time under its corporate name and seal. The bonds may be issued for purposes of financing the construction of additions, renovations and repairs to certain improved property known as Rogers Free Library and more particularly described as 525 Hop Street, Assessor's Plat 9, Lot 37, and 539 Hope Street, Assessor's Plat 9, Lot 36, both in Bristol, Rhode Island; including the furnishing and equipping thereof and the provision of architectural, engineering, surveying and other services necessary or appropriate therefore.

SECTION 2. The bonds of each issue may be issued in the form of serial bonds or term bonds or a combination thereof and shall be payable either by maturity of principal in the case of serial bonds or by mandatory serial redemption in the case of term bonds, in annual installments of principal, the first installment to be not later than five (5) years and the last installment not later than thirty (30) years after the date of the bonds. For each issue, the amounts payable annually for the principal and interest combined either shall be as nearly equal from year to year as is practicable in the opinion of the officers authorized to issue the bonds, or shall be arranged in accordance with a schedule providing for a more rapid amortization of principal. The bonds shall be signed by the town treasurer and by the chairman of the town council and shall be issued and sold at public or private sale in such amounts as the town council may authorize. The provisions of section 306(c) and all of article four of the town charter shall not apply to the authorization or issue of bonds or notes under this act. The manner of sale,

Secretary of State

A. J. Caporale
Jan 26 2002

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denominations, maturities, interest rates and other terms, conditions and details of any bonds or notes issued under this act may be fixed by the proceedings of the town council authorizing the issue or by separate resolution of the town council, or, to the extent provisions for these matters are not so made, they may be fixed by the officers authorized to sign the bonds or notes. The proceeds derived from the sale of bonds shall be delivered to the treasurer, and such proceeds, exclusive of premiums and accrued interest, shall be expended for: (a) the purposes applicable to such bonds as specified in section one; or (b) the payment of the principal of or interest on temporary notes issued in connection with such bonds pursuant to section three; or (c) the repayment of advances made in connection with such bonds pursuant to section four; and/or (d) in payment of the costs of issuance associated with the issuance of bonds or notes hereunder. No purchaser of any bonds or notes under this act shall be in any way responsible for the proper application of the proceeds derived from the sale thereof. This bond issue authorized by this act may be consolidated for the purposes of issuance and sale with any other bond issue of the town heretofore or hereafter authorized, provided that, notwithstanding any such consolidation, the proceeds from the sale of the bonds authorized by this act shall be expended for the purposes set forth above.

The project funded with the proceeds of the bonds shall be carried out and all contracts made therefore on behalf of the town by the town administrator, or as otherwise may be directed by the town council, notwithstanding the provisions of Section 911 of the town charter to the contrary. The supervision of and responsibility for the actual construction of the project to be financed by this bond issue shall be vested in a library project committee appointed in the manner hereinafter set forth. The library project committee shall serve until the project under its jurisdiction shall have been completed and formally reviewed by the town council on behalf of the town. The library project committee shall consist of (1) the director of community development; (2) the town treasurer or such deputy as he may designate; (3) two representatives of the board of trustees of Rogers Free Library appointed by the board of trustees of said Rogers Free Library; and (4) one member, who shall be a qualified elector of the town, appointed by the town council. The members of the library project committee, who shall have been appointed by the town council, shall serve for the life of the committee or until their replacement becomes necessary by virtue of resignation, death, disability or removal by the town. In the case of any vacancy, the town council shall appoint a person to fill that vacancy, who would have been qualified for the initial appointment or election, except in the event of a vacancy originally appointed by Rogers Free Library, which shall be filled by a subsequent appointment by the board of trustees of said Rogers Free Library.

SECTION 3. The town council may by resolution authorize the issue from time to time of interest bearing or discounted notes in anticipation of the issue of bonds or in anticipation of the receipt of federal or state aid for the purposes of this act. The amount of original notes issued in anticipation of bonds may not exceed the amount of bonds which may be issued under this act and the amount of original notes issued in anticipation of federal or state aid may not exceed the amount of available federal or state aid as estimated by the treasurer. Temporary notes issued hereunder shall be signed by the

treasurer and by the chairman of the town council and shall be payable within five (5) years from their respective dates, but the principal of and interest on notes issued for shorter period may be renewed or paid from time to time by the issue of other notes hereunder, provided the period from the date of an original note to the maturity of any note issued to renew or pay the same debt or the interest thereon shall not exceed five (5) years.

SECTION 4. Pending authorization of bonds hereunder or pending or in lieu of an authorization or issue of notes hereunder, the treasurer, with the approval of the town council, may, to the extent that bonds or notes may be issued hereunder, apply funds in the treasury of the town to the applicable purposes specified in section one, such advances to be repaid without interest from the proceeds of applicable bonds or notes subsequently issued or from the proceeds of applicable federal or state assistance or from other available funds.

SECTION 5. Any proceeds of bonds or notes issued hereunder or of any applicable federal or state assistance, pending their expenditure, may be deposited or invested by the treasurer in demand deposits, time deposits or savings deposits in banks which are members of the Federal Deposit Insurance Corporation or in obligations issued or guaranteed by the United States of America or by any agency or instrumentality thereof or as may be provided in any other applicable law of the state of Rhode Island or resolution of the town council or pursuant to an investment policy of the town.

SECTION 6. Any accrued interest received upon the sale of bonds or notes hereunder shall be applied to the payment of the first interest due thereon. Any premiums arising from the sale of bonds hereunder and any earnings or net profit realized from the deposit or investment of funds hereunder shall, in the discretion of the treasurer, be applied to the cost of preparing, issuing and marketing bonds or notes hereunder to the extent not otherwise provided, to the payment of the cost of the projects, to the payment of the principal of or interest on bonds or notes issued hereunder or to any one (1) or more of the foregoing. The cost of preparing, issuing and marketing bonds or notes hereunder may also, in the discretion of the treasurer, be met from bond or note proceeds exclusive of accrued interest or from other moneys available therefore. Any balance of bond or note proceeds remaining after payment of the cost of the projects and the cost of preparing, issuing and marketing bonds or notes hereunder shall be applied to the payment of the principal of or interest on corresponding bonds or notes issued hereunder. In exercising any discretion under this section, the treasurer shall be governed by any instructions adopted by resolution of the town council.

SECTION 7. All bonds and notes issued under this act and the debts evidenced thereby shall be obligatory on the town in the same manner and to the same extent as other debts lawfully contracted by it and shall be excepted from the operation of section 45-12-2 of the general laws. No such obligation shall at any time be included in the debt of the town for the purpose of ascertaining its borrowing capacity. The town shall

annually appropriate a sum sufficient to pay the principal and interest coming due within the year on bonds and notes issued hereunder to the extent that moneys therefore are not otherwise provided. If such sum is not appropriated, it shall nevertheless be added to the annual tax levy. In order to provide such sum in each year and notwithstanding any provision of the law to the contrary, all taxable property in the town shall be subject to ad valorem taxation by the town without limitation as to rate or amount.

SECTION 8. Any bonds or notes issued under the provisions of this act, if property executed by officers of the town in office on the date of execution, shall be valid and binding according to their terms notwithstanding that before the delivery thereof and payment therefore any or all of such officers shall for any reason have ceased to hold office.

SECTION 9. The town, acting by resolution of its town council, is authorized to apply for, contract for and expend any federal or state advances or other grants or assistance which may be available for the purposes of this act, and any such expenditures may be in addition to other moneys provided in this act. To the extent of any inconsistency between any law of this state and any applicable federal law or regulation, the latter shall prevail. Federal and state advances, with interest where applicable, whether contracted for prior to or after the effective date of this act, may be repaid as project costs under section two.

SECTION 10. Bonds and notes may be issued under this act without obtaining the approval of any governmental agency or the taking of any proceedings or the happening of any conditions except as specifically required by this act for such issue. In carrying out any project financed in whole or in part under this act, including where applicable the condemnation of any land or interest in land, and in the levy and collection of assessments or other charges permitted by law on account of any such project, all action shall be taken which is necessary to meet constitutional requirements whether or not such action is otherwise required by statute, but the validity of bonds and notes issued hereunder shall in no way depend upon the validity or occurrence of such action.

SECTION 11. The question of the approval of this act shall be submitted to the electors of the town at a general or special election to be held at polling places in the town on November 7, 2000 or any other date as shall be designated by the town council. The question shall be submitted in substantially the following form: "Shall an act, passed at the 2000 session of the general assembly, entitled 'AN ACT AUTHORIZING THE TOWN OF BRISTOL TO FINANCE THE CONSTRUCTION OF ADDITIONS, RENOVATIONS AND REPAIRS TO CERTAIN IMPROVED PROPERTY LOCATED IN BRISTOL, RHODE ISLAND KNOWN AS ROGERS FREE LIBRARY, INCLUDING THE FURNISHING AND EQUIPPING THEREOF, AND THE PROVISION OF ARCHITECTURAL, ENGINEERING, SURVEYING AND OTHER SERVICES NECESSARY OR APPROPRIATE THEREFORE, AND TO ISSUE NOT MORE THAN \$2,000,000 BONDS AND NOTES THEREFORE' be approved?" and the

warning for the election shall contain the question to be submitted. From the time the election is warned and until it is held, it shall be the duty of the town clerk to keep a copy of the act available at his or her office for public inspection, but the validity of the election shall not be affected by this requirement. To the extent of any inconsistency between this act and the town charter, this act shall prevail.

SECTION 12. This section and the foregoing shall take effect upon the passage of this act. The remainder of this act shall take effect upon the approval of this act by a majority of those voting on the question at the election prescribed by the foregoing section.

Chapter 235

2000 — H 8335

Enacted 7/13/00

AN ACT

AUTHORIZING THE TOWN OF MIDDLETOWN, WITH THE APPROVAL OF THE QUALIFIED ELECTORS, TO ISSUE BONDS AND NOTES FOR THE CONSTRUCTION, IMPROVEMENT, RENOVATION, FURNISHING AND EQUIPPING OF LIBRARY FACILITIES

Introduced By: Reps Long, Callahan and Maher

Date Introduced: June 14, 2000

It is enacted by the General Assembly as follows:

SECTION 1. The town of Middletown is hereby empowered, in addition to authority previously granted, to issue bonds to an amount not exceeding one million dollars (\$1,000,000) from time to time under its corporate name and seal. The bonds of each issue may be issued in the form of zero coupon bonds, capital appreciation bonds, serial bonds or term bonds or a combination thereof and shall be payable either by maturity of principal in the case of serial bonds or by mandatory serial redemption in the case of term bonds, in annual installments of principal, the first installment to be not later than five (5) years and the last installment not later than thirty (30) years after the date of the bonds. The amount of principal appreciation each year on any bonds, after the date of original issuance, shall not be considered to be principal indebtedness for the purposes of any constitutional or statutory debt limit or any other limitation. The appreciation of principal after the date of original issue shall be considered interest. Only the original principal amount shall be counted in determining the principal amount so issued and any interest component shall be disregarded. For each issue the amounts payable annually for principal and interest combined either shall be as nearly equal from year to year as is

