

THE CITY OF WARWICK  
STATE OF RHODE ISLAND

CHAPTER 74

TAXATION

No..... Date.....

Approved.....Mayor

AN ORDINANCE REGARDING MODIFICATIONS TO THE METHOD OF  
CALCULATING VALUE EXEMPTIONS

Be it ordained by the City of Warwick:

Section I: Chapter 74, Article II, Section 74-47 of the City of Warwick Code of Ordinances is hereby amended as follows:

[ . . . ]

Sec. 74-47. – Method of calculating value of exemptions.

Notwithstanding any other provision of this article which may be to the contrary, the amount by which the exemptions contained within this article shall reduce taxes owned by a taxpayer shall be determined by multiplying the exemption amount by the rate established for the excise tax on motor vehicles. Taxpayers may elect to apply said amount to either real estate, tangible, or motor vehicle taxes; provided, however, that it may not be apportioned over the various classes of property taxes. No reductions to the current motor vehicle tax rate of \$34.60 per thousand which were made to comply with the requirements of R.I.G.L. § 44-34.1-1 (Excise tax phase-out), will be reflected in the calculation of personal exemption tax credits authorized by this article.

Section II. This Ordinance shall take effect immediately upon its passage.

SPONSORED BY: COUNCIL PRESIDENT MCALLISTER

COMMITTEE: FINANCE