1	PCO-16-21
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4	THE CITY OF WARWICK
5	STATE OF RHODE ISLAND
6	
7	CHAPTER 74
8	ΤΑΥΑΤΙΟΝ
9	TAXATION
10	No Date
11 12	<i>DuleDule</i>
13	ApprovedMayor
14	AN ODDING NGE DECARDING MODIEICATIONS TO THE METHOD OF
15	AN ORDINANCE REGARDING MODIFICATIONS TO THE METHOD OF CALCULATING VALUE EXEMPTIONS
16	CALCULATING VALUE EXEMPTIONS
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19	Be it ordained by the City of Warwick:
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21	Section I: Chapter 74, Article II, Section 74-47 of the City of Warwick Code of Ordinances is
22	hereby amended as follows:
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26	Sec. 74-47. – Method of calculating value of exemptions.
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28	Notwithstanding any other provision of this article which may be to the contrary, the amount by
29	which the exemptions contained within this article shall reduce taxes owned by a taxpayer shall
30	be determined by multiplying the exemption amount by the rate established for the excise tax on
31	motor vehicles. Taxpayers may elect to apply said amount to either real estate, tangible, or motor
32	vehicle taxes; provided, however, that it may not be apportioned over the various classes of $\frac{1}{24.60}$ nor the various during to the surrent motor vahials tay and $\frac{1}{24.60}$ nor the various during the variable tay and $\frac{1}{24.60}$ nor the vari
33	property taxes. <u>No reductions to the current motor vehicle tax rate of \$34.60 per thousand which</u> were made to comply with the requirements of R.I.G.L. § 44-34.1-1 (Excise tax phase-out), will
34 35	be reflected in the calculation of personal exemption tax credits authorized by this article.
36	be remeeted in the calculation of personal exemption tax creates authorized by this attere.
37	Section II. This Ordinance shall take effect immediately upon its passage.
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39	SPONSORED BY: COUNCIL PRESIDENT MCALLISTER
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41	COMMITTEE: UNANIMOUS CONSENT