
SENATE COMMITTEE ON FINANCE

NOTICE OF MEETING

DATE: Tuesday, April 30, 2024

TIME: Rise of the Senate

PLACE: Senate Lounge - State House

SCHEDULED FOR HEARING

House Bill No. [7225](#)

(Governor)

BY Abney

ENTITLED, AN ACT MAKING APPROPRIATIONS FOR THE SUPPORT OF THE STATE
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

{LC4143/1}

01/18/2024 Introduced, referred to House Finance

[Department of Administration](#): FY2024 Supplemental and FY2025 Budgets

[Article 3, Sections 22, 24, and 25](#): Department of Administration report sections

[Governor's Budget Amendments 11,](#)

[12,](#) and

[13](#): (Except for GBA #12: RI Department of Transportation \$20.0 million)

[Department of Housing](#): FY2024 Supplemental and FY2025 Budgets

Department of Housing and Abt Associates: Update on Statewide Housing Plan

[Article 5](#): Housing Bond

SCHEDULED FOR HEARING AND/OR CONSIDERATION

Senate Bill No. [2349](#)

BY Paolino, E Morgan, Quezada, Pearson, Picard, Acosta, Ciccone, Cano, LaMountain, Mack

ENTITLED, AN ACT RELATING TO STATE AFFAIRS AND GOVERNMENT -- RHODE

ISLAND HOUSING AND MORTGAGE FINANCE CORPORATION {LC4781/1} (Establishes a revolving fund to assist first-time home buyers and veterans to purchase a home in Rhode Island by issuing grants of up to forty thousand dollars (\$40,000).)

02/12/2024 Introduced, referred to Senate Finance

04/26/2024 Scheduled for hearing and/or consideration

Senate Bill No. [2361](#)

BY Gu, Kallman, Mack, Burke, Valverde, Bissaillon, Lawson, DiPalma

ENTITLED, AN ACT RELATING TO TAXATION -- REAL ESTATE CONVEYANCE TAX {LC3999/1} (Allows a municipality to set its own conveyance tax rate for residential properties sold in excess of \$800,000.00 at \$10 per \$500. Provides collected taxes to be in a restricted account and distributed within 2 years for affordable housing.)

02/12/2024 Introduced, referred to Senate Finance

04/26/2024 Scheduled for hearing and/or consideration

Senate Bill No. [2372](#)

BY Ujifusa, Sosnowski, Zurier, Ciccone, Valverde, Bell, Murray, Gu

ENTITLED, AN ACT RELATING TO TAXATION -- REAL ESTATE CONVEYANCE TAX {LC4468/1} (Increases conveyance tax for residential properties sold above \$2,000,000 to a rate of \$3.30 per \$500, to be collected for RI housing for elderly affordable housing development. Provides and exemption to any entity developing elderly affordable housing.)

02/12/2024 Introduced, referred to Senate Finance

04/26/2024 Scheduled for hearing and/or consideration

Senate Resolution No. [2555](#)

BY Mack, Bissaillon, Gu, Kallman, Valverde

ENTITLED, JOINT RESOLUTION MAKING AN APPROPRIATION OF \$20,000,000 FOR THE HOUSING DOWN PAYMENT ASSISTANCE PROGRAM {LC5216/1} (This resolution would authorize the appropriation of the sum of \$20,000,000 to support the Down Payment Assistance program.)

03/01/2024 Introduced, referred to Senate Finance

04/26/2024 Scheduled for hearing and/or consideration

Senate Bill No. [2556](#)

BY Paolino, de la Cruz, Rogers, DeLuca

ENTITLED, AN ACT RELATING TO PROPERTY -- FIRST TIME HOME BUYER SAVINGS PROGRAM ACT {LC5242/1} (Establishes the first time home buyer savings program act. Allows modifications to federal adjusted gross income for \$50,000 in contributions and \$150,000 of interest and dividends included in federal adjusted gross income.)

03/01/2024 Introduced, referred to Senate Finance

04/26/2024 Scheduled for hearing and/or consideration

Senate Bill No. [2752](#)

BY Kallman, Ruggerio, Miller, Gu, Acosta, McKenney, Mack, Quezada, Burke

ENTITLED, AN ACT RELATING TO STATE AFFAIRS AND GOVERNMENT -- AFFORDABLE HOUSING RENT PILOT PROGRAM {LC5276/1} (Establishes and fund an affordable housing pilot program at reduced rents to be administered by the state department of housing with an appropriation of three million dollars (\$3,000,000) for fiscal year 2024-2025.)

03/08/2024 Introduced, referred to Senate Finance

04/26/2024 Scheduled for hearing and/or consideration

Senate Bill No. [2868](#)

BY Bissaillon, Kallman, DiPalma, Cano, Quezada, Burke, Euer

ENTITLED, AN ACT RELATING TO STATE AFFAIRS AND GOVERNMENT -- HOUSING PRODUCTION REVOLVING FUND ACT {LC5620/1} (Authorizes the department of housing to issue bonds in the amount of \$50,000,000 with a maturity date not to exceed 20 years, to establish the housing production revolving fund, to promote the development of housing and ensuring more affordable housing.)

03/22/2024 Introduced, referred to Senate Finance

04/26/2024 Scheduled for hearing and/or consideration

Senate Resolution No. [2918](#)

BY Mack, Kallman

ENTITLED, JOINT RESOLUTION MAKING AN APPROPRIATION OF \$1,600,000 TO THE DEPARTMENT OF HOUSING FOR LEGAL ASSISTANCE AND HOUSING NAVIGATION RESOURCES {LC5217/1} (This resolution would authorize the appropriation of the sum of \$1,600,000 to the Rhode Island Department of Housing.)

03/27/2024 Introduced, referred to Senate Finance

04/26/2024 Scheduled for hearing and/or consideration

TESTIMONY SUBMITTAL

*Written Testimony must be submitted prior to 3:00 PM on Tuesday, April 30, 2024, in order for it to be provided to the members of the committee at the hearing and to be included in the meeting records.

TELEVISION AND LIVESTREAM INFORMATION

The meeting will be televised by Capitol Television on: Cox Communications, channels 15 and 61 for high definition; i3Broadband (Formerly Full Channel) on 15; and Verizon, on channel 34.

Livestreaming is available at <https://capitoltvri.cablecast.tv>

Alex Rocha

Committee Clerk

276-5580

SenateFinance@rilegislature.gov

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