
SENATE COMMITTEE ON FINANCE

NOTICE OF MEETING

DATE: Tuesday, March 4, 2025

TIME: Rise of the Senate

PLACE: Room 211 - State House

SCHEDULED FOR HEARING

House Bill No. [5076](#)

(Governor)

BY Abney

ENTITLED, AN ACT MAKING APPROPRIATIONS FOR THE SUPPORT OF THE STATE FOR THE FISCAL YEAR ENDING JUNE 30, 2026

{LC670/1}

01/16/2025 Introduced, referred to House Finance

[Article 5, Section 4 and 7](#): Relating to Taxes and Fees (Whole-home short-term rentals tax)

[Article 5, Section 10](#): Relating to Taxes and Fees (Real estate conveyance tax)

Department of Housing:

- FY2025 Supplemental and FY2026 Budgets

SCHEDULED FOR HEARING AND/OR CONSIDERATION

Senate Bill No. [242](#)

BY McKenney

ENTITLED, AN ACT RELATING TO TOWNS AND CITIES -- WARWICK PUBLIC SCHOOLS BUDGET COMMISSION {LC955/1} (Creates the Warwick public schools budget commission consisting of 5 members to oversee the operations of Warwick public schools and to present a preliminary analysis of the school district's financial situation.)

02/13/2025 Introduced, referred to Senate Finance

02/28/2025 Scheduled for hearing and/or consideration

Senate Bill No. [422](#)

BY DiMario

ENTITLED, AN ACT IN ACCORDANCE WITH RHODE ISLAND GENERAL LAWS SECTION 16-7-44 APPROVING THE ISSUANCE OF \$10,400,000 BONDS BY THE TOWN OF NEW SHOREHAM TO FINANCE ADDITIONS, RENOVATIONS, IMPROVEMENTS, ALTERATIONS AND REPAIRS TO SCHOOLS AND SCHOOL FACILITIES IN THE TOWN INCLUDING, BUT NOT LIMITED TO, BONDS AND NOTES ISSUED PURSUANT TO FINANCING AGREEMENTS WITH THE RHODE ISLAND HEALTH AND EDUCATIONAL BUILDING CORPORATION {LC978/1} (Serves as the enabling act required by Rhode Island General Laws§ 16-7-44 in order for the principal and interest on bonds issued in support of school housing projects to be eligible for state housing aid reimbursement.)

02/26/2025 Introduced, referred to Senate Finance

02/28/2025 Scheduled for hearing and/or consideration

Senate Bill No. [443](#)

BY Sosnowski, Bissaillon

ENTITLED, AN ACT RELATING TO THE KINGSTON WATER DISTRICT -- BONDS {LC2021/1} (Increases the maximum amount of the Kingston water district bonding authority from four million dollars (\$4,000,000) to fifteen million dollars (\$15,000,000).)

02/26/2025 Introduced, referred to Senate Finance

02/28/2025 Scheduled for hearing and/or consideration

Senate Bill No. [37](#)

BY Gu, DiMario, Murray, Mack, Kallman, Bissaillon, DiPalma

ENTITLED, AN ACT RELATING TO TAXATION -- REAL ESTATE CONVEYANCE TAX {LC438/1} (Allows a municipality to set its own conveyance tax rate for residential properties sold in excess of \$900,000.00 at \$10 per \$500. Provides collected taxes to be in a restricted account and distributed within 2 years for affordable housing.)

01/23/2025 Introduced, referred to Senate Finance

02/28/2025 Scheduled for hearing and/or consideration

Senate Bill No. [335](#)

BY LaMountain, Murray, Bissaillon, McKenney

ENTITLED, AN ACT RELATING TO TAXATION -- SALES AND USE TAXES -- LIABILITY AND COMPUTATION {LC1153/1} (Removes the exemption from the state hotel tax for residences rented in their entirety. Effective 1/1/2026.)

02/21/2025 Introduced, referred to Senate Finance

02/28/2025 Scheduled for hearing and/or consideration

Senate Bill No. [418](#)

BY Gu, Sosnowski, Valverde, DiPalma, Zurier, Euer, Lawson, Bell

ENTITLED, AN ACT RELATING TO TAXATION -- SALES AND USE TAXES -- LIABILITY AND COMPUTATION {LC1645/1} (Includes "hosting platform" under the definition of "room-seller" and imposes a tax of 5% on the rental of a house or condominium with the tax used exclusively for infrastructure improvements, riverine and coastal resiliency and housing.)

02/26/2025 Introduced, referred to Senate Finance

02/28/2025 Scheduled for hearing and/or consideration

Senate Bill No. [445](#)

BY Lawson, Tikoian, LaMountain, Murray, Sosnowski, Lauria, Britto, DiMario, Valverde

ENTITLED, AN ACT RELATING TO TAXATION -- FIRST-TIME HOMEBUYER SAVINGS ACCOUNT ACT {LC1581/1} (Allows an individual, who is a first-time homebuyer, to contribute funds to a first- time homebuyers saving account with Rhode Island Housing to pay for eligible costs to purchase a home.)

02/26/2025 Introduced, referred to Senate Finance

02/28/2025 Scheduled for hearing and/or consideration

Senate Bill No. [456](#)

BY Paolino, Quezada, Pearson, Acosta, Ciccone, LaMountain, Mack

ENTITLED, AN ACT RELATING TO STATE AFFAIRS AND GOVERNMENT -- RHODE ISLAND HOUSING AND MORTGAGE FINANCE CORPORATION {LC367/1} (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).)

02/26/2025 Introduced, referred to Senate Finance

02/28/2025 Scheduled for hearing and/or consideration

TESTIMONY SUBMITTAL:

*Written Testimony must be submitted prior to 3:00 PM on Tuesday, March 4, 2025, 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. Senate committee hearings may also air on Channel 75 for Cox Subscribers. Livestreaming is available at <https://capitolvri.cablecast.tv/>.

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Committee Clerk

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