

THE CITY OF NEWPORT

RESOLUTION

OF THE

COUNCIL

NO. 2024-50

BE IT RESOLVED:

The Council of the City of Newport hereby orders the levy and collection of a tax on the ratable real estate and tangible personal property in a sum of the two taxes not less than \$86,000,000, and not more than \$89,750,000 for the fiscal year July 1, 2024, through June 30, 2025, for ordinary expenses, charges, the payment of interest and indebtedness in whole or in part of said City, and for other purposes authorized by law.

The Tax Assessor shall assess all valuations and apportion aid tax on the inhabitants and ratable property of said City as of the 31st day of December, 2023, at twelve o'clock midnight, according to law, and shall, on the completion of said assessment rolls and resulting tax rolls, date, certify and sign the same and deliver to and deposit the same in the Office of the City Clerk and the City Clerk, upon receipt of the same, shall forthwith make a copy of each, and shall forthwith issue and affix to said copies, warrants under her hand, directed to the Collector of Taxes of said City, commanding her to proceed and collect the several sums of money therein expressed, of the persons and estates liable therefore, and shall deliver said copy to the Collector of Taxes of said City.

Said property taxes and excise taxes shall be due and payable on or before the 5th day of August, A.D. 2024, and taxes due and remaining unpaid on the 5th day of August, A.D. 2024, on persons, firms and corporations failing to exercise the right of the optional payments of taxes in installments as provided in Title 44-5-7 of the General Laws of Rhode Island, 1956, as amended, shall carry, until collected, a penalty at the rate of eighteen per centum per annum.

In accordance with Title 44-5-7 of the General Laws of Rhode Island, 1956, as amended, said property taxes and excise taxes levied in an amount in excess of One hundred

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(\$100.00) Dollars may be paid in equal installments; the first installment of twenty-five per centum on or before the 5th day of August, A.D. 2024, and the remaining installments as follows: twenty-five per centum by the 5th day of November, A.D. 2024; twenty-five per centum by the 5th day of February, A.D. 2025; and twenty-five per centum by the 5th day of May, A.D. 2025.

Each installment of taxes, if paid on or before the last date of the installment period successively and in order, shall be free from any charge for interest.


If any installment of taxes is not paid by the last date of the installment period as it occurs, then the unpaid installment shall be due and payable and shall carry, until collected a penalty at the rate of eighteen per centum per annum.

In accordance with Title 44-5-7 of the General Laws of Rhode Island, 1956, as amended, said taxes levied in an amount not in excess of One hundred (\$100.00) Dollars shall be payable in a single installment.

AND BE IT FURTHER RESOLVED:

The Director of Finance is authorized to issue notes of the City in anticipation of taxes at one time or from time to time during the fiscal year commencing July 1, 2024, to an amount which shall not exceed in the aggregate the limit set forth in Section 45-12-4 of the General Laws.

IN COUNCIL
READ AND PASSED
MAY 22, 2024


Laura C. Swistak, CMC
City Clerk