

RI REALTORS®

Legislative Wrap Up

2022

2,839 bills and resolutions were introduced during the 2022 Rhode Island General Assembly session. Of those, the Rhode Island Association of REALTORS® Government Affairs Committee:



REVIEWED

226

BILLS



MONITORED

150

BILLS



ACTED ON

75

BILLS

3

BUDGET ARTICLES
REVIEWED



49 SUPPORTED

26 OPPOSED

In addition, two of the following three RIAR initiatives introduced as bills passed.

H 7159 / S 2782

CONSUMER PROTECTION

Allows a homebuyer to void a purchase and sales agreement prior to the transfer if the seller fails to provide a written sales disclosure. The act also increases the maximum civil penalty for violating this law from \$100 to \$1,000.

This bill did not pass this session. RIAR will revise the legislation based on feedback from the General Assembly.

H 7363 / S 2705

REMOTE ONLINE NOTARIZATION PASSED

Provides amendments to the notary public laws to permit remote notarization on a permanent basis. RIAR has strongly advocated for this legislative measure since the beginning of the pandemic.

H 7942 / S 2623

ACCESSORY DWELLING UNITS

 PASSED

RIAR played a pivotal role on collaborating with House leaders and housing advocates in revising the definition of an accessory dwelling unit (ADU). The approved legislation removes the requirement that an ADU be occupied by someone related by family to the principal residence. The legislation also streamlines the application process for small scale ADU development proposals and permits ADUs in large lot residential districts. Municipalities to count ADUs toward low- and moderate-income housing requirements and goals if certain conditions are met.

View an online list of the all the bills that RIAR tracked this legislative session at: www.rirealtors.org/legislative-tracker



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Other Highlights: During the 2022 legislative session, RIAR weighed in on several bills of importance to Rhode Island real estate and to our members.

\$250 Million Investment in Housing

The state's budget includes an unprecedented \$250 million investment in housing using American Rescue Plan Act funding. The investments include:

Several of the housing measures included in the administration's Fiscal Year 2023 budget submission would increase housing availability and stability, while investing in Rhode Islanders. These proposals include:

- Site acquisition opportunities that will provide developers with resources to create a blueprint for affordable rental and homeownership projects.
- Investing in Rhode Islanders by offering down payment assistance and removing the barriers to homeownership in many Rhode Island communities.
- Crafting new opportunities for middle-class Rhode Islanders who are ready to invest in the next tier of housing, while making available more affordable options for low- to moderate-income residents.
- Allowing seniors to age in place and struggling Rhode Islanders to make critical repairs to their homes through programs that invest in home repair.
- Increasing quality of life by eradicating blighted properties, making underserved neighborhoods attractive places to live, work, and play, while promoting new business opportunities.

Main Street Revitalization

The state budget includes \$5 million for investments in main street improvements such as signage, lighting, façade, and sidewalk improvements in municipal commercial districts. Small but valuable investments that enhance a community's quality of life are essential in building back a local economy that was decimated by the pandemic.

Comprehensive Permits

H7941 and S3044 provide that multifamily rental apartment units built under a comprehensive permit may be calculated towards meeting the requirements of a municipality's low- or moderate-income housing inventory.

Requires that at least 30% of the units created are deed restricted for households earning not more than 60% of Area Median Income (AMI), and that at least 50% of the units created are deed restricted for households earning not more than 80%.

Abandoned and Vacant State-Owned Property

RIAR supported a House resolution that would create a 13-member special legislative study commission to study and provide recommendations to mitigate the associated costs for State-owned vacant and abandoned properties. A real estate attorney will be appointed to the commission by the Speaker of the House.