



**RI REALTORS®**

# LEGISLATIVE AGENDA 2019

## **H 5129 / S 154**

### **Consumer Protection and Condominium Resale Certificates**

Imposes a penalty against a condominium association that fails to deliver a resale certificate within ten days of an owner's request per Rhode Island General Law. Any association that fails to comply with the new law will be subject to a civil penalty of not less than \$100 not to exceed \$500 per offense (Passed and Signed by Governor).

## **H 5773 / S 259**

### **Reducing the Cost of doing Business for Appraisers**

Creates a five-year statute of limitations on appraisal complaints filed with the Rhode Island Department of Regulation (DBR). This bill addresses the high costs of storing appraisal and real estate records while providing appraisers with a clearly defined time period to defend themselves should a client file a complaint (Passed and Signed by Governor).

## **H 5030 / S 568**

### **Fighting Climate Change**

Enables cities and towns to provide a tax exemption to property owners that take resiliency measures to rehabilitate their property located in a flood zone. The legislation promotes preparedness, which will lead to lower insurance costs and higher property valuations and a stronger tax base (Passed the Senate but not the House).

## **H 5189 / S 134**

Clarifies the seven percent withholding requirement related to real estate transactions for sellers that are nonresident corporate entities (Passed and signed by the Governor).

**RIAR fought two bills with the help of the REALTOR® Party Calls for Action that would have harmed Rhode Island's real estate market.**

## **H 5973 / S 669**

### **Newport Conveyance Tax**

Would have authorized the City of Newport to impose a two percent real estate transfer tax on home purchases. The bill was defeated thanks to the 564 RIAR members that voiced their opposition by reaching out to their respective representatives and senators. Passage of this bill would have created a statewide precedent for municipalities to generate revenue while harming Rhode Island's overall economy.

## **H 6232 / S 985**

### **Unfair Treatment of Certain Homeowners**

Would have authorized the City of Providence to adopt a graduated homestead exemption and impose property taxes based on home value. The bill was introduced in the last weeks of the session, which did not provide for enough time to vet and debate. While the Senate passed the bill, the House of Representatives did not hear the legislation citing the timing of introduction. Thanks to the 227 RIAR members, the bill was defeated.



# Rhode Island General Assembly

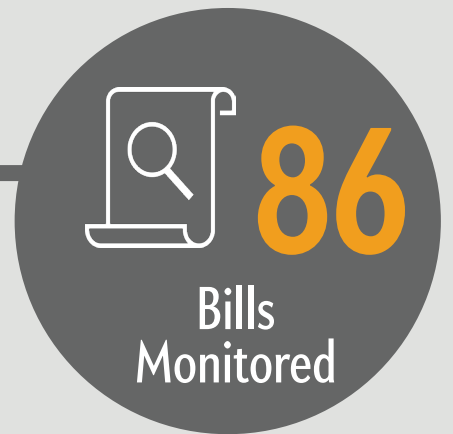
## LEGISLATIVE WRAP-UP 2019

More than **2,300** bills and resolutions were introduced during the 2019 Rhode Island General Assembly session.



**3** of **4** RIAR Initiatives Introduced as Bills  
**PASSED**

### Government Affairs Committee



Bills  
**SUPPORTED**



Bills  
**OPPOSED**



Bills  
**AMENDED  
or DEFEATED**



**66** **ACTION  
BILLS**

GAC recommended either supporting, opposing, or amending 66 bills.