

RESOLUTION NUMBER 4 **SETTING THE TAX RATE**

RESOLVED, That the Electors of the Town of Jamestown, Rhode Island qualified to vote on any proposition to impose a tax, in the Town Meeting legally assembled on this 1st day of June A.D. 2015 hereby order the assessment and collection of a tax on the ratable real estate and tangible personal property in the sum not less than \$. , or not less than \$. , nor more than \$. , per thousand dollars of assessed valuation. The final levy shall be set based on the amount, if any, of State reimbursement for the motor vehicle excise tax, pursuant to RIGL §44-34.1-2. Said tax is for the ordinary expenses and charges, for the payment of interest and indebtedness in whole or in part of said Town, for the payment of the Town's proportion of the State tax and for other purposes authorized by law. The Tax Assessor shall assess and apportion said tax on the inhabitants and ratable property of said Town as of the 31st day of December A.D. 2014 at twelve o'clock midnight, according to law and shall on completion of said assessment, date, certify and sign the same, and deliver to and deposit the same in the office of the Town Clerk not later than the 15th day of June, 2015. Upon receipt of said assessment, the Town Clerk shall forthwith make a copy of the same and deliver it to the Finance Director, who shall forthwith issue and affix to said copy a warrant under her hand, directed to the Finance Director in said Town, commanding her to proceed and collect tax of the persons and estates liable thereof (unless by law otherwise provided). Said tax shall be due and payable on the 12th day of September A.D. 2015, and shall carry until collected a penalty at the rate of twelve per centum per annum upon said unpaid tax; said tax may be paid, however, in four installments; the first installment of 25 per centum on or before the 12th day of September A.D. 2015, and the remaining installments as follows: 25 per centum on the 12th day of December A.D. 2015; 25 per centum on the 12th day of March A.D. 2016; and 25 per centum on the 12th day of June A.D. 2016.

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

If the first installment or any succeeding installment of taxes is not paid by the late date of the respective installment period or periods as they occur, then the whole tax or remaining unpaid balance of the tax, as the case may be, shall immediately become due and payable and shall carry, until collected, a penalty at the rate of the twelve (12) per centum per annum calculated from the due date of the 1st installment. Interest will be charged on all late payments in their entirety and shall not be calculated on a limited per diem basis. Late tax payments will be first used to reduce any interest due and any unpaid taxes from prior years, and then if there are any moneys remaining it will be used to reduce the outstanding portion of the tax bill due.