

TAX RESOLUTIONS

BE IT RESOLVED that the Town Council hereby orders the assessment and collection of a tax on the ratable real estate and tangible personal property in a sum not more than \$79,250,000; said tax is for the ordinary expenses and charges, for the payment of interest and indebtedness, in whole or in part of said Town, 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. 2024 at Twelve o'clock midnight, according to law (the date of assessment) 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 on or before the 15th day of August, A.D. 2025.

BE IT FURTHER RESOLVED: that the Town taxes shall be due and payable on and between August 1, 2025, and August 31, 2025, and all taxes remaining unpaid after August 31, 2025, shall carry until collected a penalty at the rate of twelve percent (12%) per annum upon such unpaid tax, with the exception of taxes being paid under the quarterly installment law. For purposes of calculating the appeal period for relief from the tax assessment, said appeal period shall run from August 1, 2025.

BE IT FURTHER RESOLVED: that said taxes, if levied in excess of One Hundred dollars (\$100.00), may be paid in quarterly installments, the first installment of twenty-five percent (25%) on or before the 1st day of August 2025 and the remaining installments as follows: twenty-five percent (25%) on or before the 1st day of November 2025; twenty-five percent (25%) on or before the 1st day of February 2026; twenty-five percent (25%) on or before the 1st day of May 2026. 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 for interest.

If the first installment or any succeeding installment of taxes is not paid prior to the first (1st) day of the next calendar month following the last 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 twelve percent (12%) per annum from August 1, 2025 for real and personal property taxes, and motor vehicle excise tax as allowed by the laws of the State of Rhode Island. Upon payment of any and all delinquent quarterly installments together with interest accrued on the full unpaid balance of the tax, the right to pay the remaining taxes on the installment basis will be reinstated. Pursuant to R.I.G.L. 44-5-8.1, per Chapter 17 Article VIII of the Town of South Kingstown's Code of Ordinances, the Town is authorized to permit a waiver of interest on one quarter's overdue real estate property tax payment. To receive a waiver on a penalty charge, a tax account must satisfy all conditions specified and adopted in the Town of South Kingstown's Code of Ordinances, Chapter 17, Article VIII.

BE IT FURTHER RESOLVED: that the Tax Collector is ordered and directed to make levy or levies on all property or properties and persons. Taxes assessed December 31, 2024, for 2025 taxes on Real Estate for which remain unpaid on the First Monday in

March A.D. 2026, shall cause said Tax Collector to proceed according to law to collect said tax or taxes so delinquent.

BE IT FURTHER RESOLVED: that the Director of Finance of this Town be and is hereby instructed and empowered to hire all necessary funds for the use of the Town for the year ensuing, and to renew all notes against the Town outstanding as may be found necessary.

BE IT FURTHER RESOLVED: that the Director of Finance be and is hereby authorized to issue from time-to-time notes of the Town of South Kingstown, subject to the approval of the Town Council, in anticipation of the receipt of taxes assessed as of December 31, 2024. Said borrowed moneys shall be used and expended for the payment of current liabilities and expenses of said Town of South Kingstown and shall be issued under the authority of Title 45-12-4 of the General Laws of Rhode Island, 1956 as amended.

Quarterly Payment Schedule

<u>Payments</u>	<u>Due Date</u>	<u>Last Day to Pay without Penalty</u>	<u>Penalty Date (retroactive to 8/1/2025)*</u>
1 st Quarter	August 1 st	August 31 st	September 1 st
2 nd Quarter	November 1 st	November 30 th	December 1 st
3 rd Quarter	February 1 st	February 28 th	March 1 st
4 th Quarter	May 1 st	May 31 st	June 1 st

*Failure to make a quarterly payment according to this schedule will result in the entire levy becoming due and payable with a penalty of twelve percent (12%) per annum assessed on the total remaining balance due for the tax year. Payment of a delinquent quarterly balance (including the total penalty assessed) will return the account to good standing, allowing for payment according to the quarterly payment schedule to resume.