

1 **ARTICLE 5**

2 **RELATING TO CAPITAL DEVELOPMENT PROGRAM**

3 SECTION 1. **Proposition to be submitted to the people.** -- At the general election to be
4 held on the Tuesday next after the first Monday in November 2020, there shall be submitted to
5 the people ("People") of the State of Rhode Island ("State"), for their approval or rejection, the
6 following proposition:

7 "Shall the action of the general assembly, by an act passed at the January 2020 session,
8 authorizing the issuance of bonds, refunding bonds, and temporary notes of the State of Rhode
9 Island for the capital projects and in the amount with respect to each such project listed below be
10 approved, and the issuance of bonds, refunding bonds, and temporary notes authorized in
11 accordance with the provisions of said act?"

12 Project

13 (1) Higher Education Facilities Bond \$117,300,000

14 Approval of this question will allow the State of Rhode Island to issue general obligation
15 bonds, refunding bonds, and/or temporary notes in an amount not to exceed one hundred seventeen
16 million three hundred thousand dollars (\$117,300,000) for capital improvements to higher
17 education facilities, to be allocated as follows:

18 (a) University of Rhode Island Fine Arts Center \$57,300,000

19 Provides fifty-seven million three hundred thousand dollars (\$57,300,000) to fund repairs
20 and construct a new facility on the University of Rhode Island's Kingston campus in support of the
21 educational needs for the musical, theatrical, visual, and graphic arts disciplines.

22 (b) Rhode Island College Clarke Science Building Renovation \$38,000,000

23 Provides thirty-eight million dollars (\$38,000,000) to reconstruct Clarke Science
24 Building on the campus of Rhode Island College. This project will improve the science and
25 technology laboratories and facilities that support high-demand degree programs critical to the
26 college's mission of statewide workforce development.

27 (c) Community College of Rhode Island Renovation and Modernization \$12,000,000

28 Provides twelve million dollars (\$12,000,000) to fund restoration and enhancement of
29 academic and student support spaces and other infrastructure on the four campuses of the
30 Community College of Rhode Island (CCRI). Funds will go towards modernizing and renovating
31 facilities, addressing repairs, improving safety and energy efficiency, and replacing outdated
32 technology and equipment used for teaching and learning.

33 (d) Center for Ocean Innovation \$10,000,000

1 Provides ten million dollars (\$10,000,000) for the development of a Center for Ocean
2 Innovation in collaboration with the URI Graduate School of Oceanography, promoting cutting
3 edge education, research and innovation, solidifying Rhode Island’s leadership in the Blue
4 Economy. The funds will support the construction, renovation, attaining and securing of
5 facilities/spaces as well as investment in infrastructure and equipment to support the education
6 and the creation, incubation, exploration, testing, prototyping, piloting, and deployment of
7 undersea and other maritime technologies to create a “Smart Bay”.

8 (2) Beach, Clean Water and Green Bond \$64,000,000

9 Approval of this question will allow the State of Rhode Island to issue general obligation
10 bonds, refunding bonds, and/or temporary notes in an amount not to exceed sixty-four million
11 dollars (\$64,000,000) for environmental and recreational purposes, to be allocated as follows:

12 (a) State Beaches, Parks, and Campgrounds \$35,00,000

13 Provides thirty-five million dollars (\$35,000,000) for major capital improvements to state
14 beaches, parks, and campgrounds, including the design, development, expansion, and renovation
15 of new and existing facilities. Improvements may include a new facility at Goddard Park beach;
16 upgraded facilities including new bathrooms at Roger Wheeler State beach, Scarborough State
17 beach, Misquamicut State beach, and Brenton Point; and campground improvements including
18 new bathrooms facilities and utility upgrades.

19 (b) Local Recreation Projects \$4,000,000

20 Provides four million dollars (\$4,000,000) for up to eighty percent (80%) matching grants
21 for municipalities to acquire, develop, or rehabilitate local recreational facilities to meet the growing
22 needs for active outdoor recreational facilities.

23 (c) Natural and Working Lands \$3,000,000

24 Provides three million dollars (\$3,000,000) to protect working forest and farm lands
25 throughout Rhode Island including through the purchase of forest conservation easements, the
26 purchase of development rights by the Agricultural Lands Preservation Commission, and the State
27 Farmland Access Program.

28 (d) Clean Water and Drinking Water \$15,000,000

29 Provides fifteen million dollars (\$15,000,000) for clean water and drinking water
30 infrastructure improvements. Clean water projects include wastewater collection and treatment
31 upgrades, stormwater resilience improvements, combined sewer overflow initiatives, water
32 pollution control, and other water quality protection activities. Drinking water projects include
33 construction of and improvements to water supply, treatment, and distribution infrastructure.

34 (e) Municipal Resiliency \$7,000,000

1 Provides seven million dollars (\$7,000,000) for up to seventy-five percent (75%) matching
2 grants to municipalities for restoring and/or improving resiliency of infrastructure, vulnerable
3 coastal habitats, and restoring rivers and stream floodplains. These funds are expected to leverage
4 significant matching funds to support local programs to improve community resiliency and public
5 safety in the face of increased flooding, major storm events, and environmental degradation.

6 (3) Housing and Infrastructure Bond \$87,500,000

7 Approval of this question will allow the State of Rhode Island to issue general obligation
8 bonds, refunding bonds, and/or temporary notes in an amount not to exceed eighty-seven million
9 five hundred thousand dollars (\$87,500,000) to housing, facility improvement and infrastructure
10 projects, to be allocated as follows:

11 (a) Housing Opportunity \$25,000,000

12 Provides twenty-five million dollars (\$25,000,000) to increase the availability of affordable
13 housing through the redevelopment of existing structures and new construction.

14 (b) Port of Davisville Infrastructure at Quonset \$20,000,000

15 Provides twenty million dollars (\$20,000,000) for infrastructure projects that will support
16 the continued growth and modernization at the Port of Davisville. This investment will finance the
17 Port master plan, including construction of a new Pier at Terminal Five, the rehabilitation of Pier
18 One, and dredging. These projects will position Davisville to accommodate offshore wind project
19 cargo and logistics staging while continuing to support the Port's existing businesses.

20 (c) Industrial Site Development \$21,500,000

21 Provides twenty-one million five hundred thousand dollars (\$21,500,000) for industrial site
22 development and economic revitalization. The funds will be allocated competitively to prepare sites
23 for the development of facilities for purposes related to manufacturing, assembly, distribution, and
24 other job-producing commercial activities. Funds may also be used for infrastructure, including
25 municipal infrastructure, to catalyze development.

26 (d) Early Childhood Care and Education Capital Fund \$15,000,000

27 Provides fifteen million dollars (\$15,000,000) for physical improvements to and
28 development of licensed early childhood care and education facilities through the Early Childhood
29 Care and Education Capital Fund. Quality early childhood education and child care is necessary for
30 a robust economy in support of parents in the workplace and as foundation to the academic success
31 of Rhode Island's children. In 2019, only twenty percent (20%) of the physical space licensed for
32 the State's four-year-old population meets the State definition of quality, and there are eighteen (18)
33 cities and towns that do not have any infant/toddler care options. These funds will support greater
34 access to safe, high-quality early learning opportunities for Rhode Island children.

1 (e) Cultural Arts and the Economy Grant Program \$5,000,000

2 Provides five million dollars (\$5,000,000) in funding for 1:1 matching grants to continue
3 the Cultural Arts and the Economy Grant program administered by the Rhode Island State Council
4 on the Arts (RISCA) for capital improvement, preservation and renovation projects for public and
5 nonprofit artistic, performance centers, museums and cultural art centers located throughout the
6 State of Rhode Island.

7 1. Trinity Repertory Company \$2,500,000

8 For the Lederer Theater and the Pell Chafee Performance Center, both in Providence, used
9 for performance facilities, educational instruction, production and administration.

10 2. Rhode Island Philharmonic \$1,500,000

11 For the Carter Center for Music Education and Performance in East Providence, used for
12 music teaching, learning, performance and administration.

13 3. Other funds to be allocated by RISCA \$1,000,000

14 For 1:1 matching grants to be allocated by RISCA to 501(c)(3) nonprofit cultural
15 organizations which lease or own their performance space, and for RISCA expenses in
16 administering the program. In awarding such grants RISCA shall consider financial need, the
17 availability or actual expenditure of matching funds for the projects, available gifts or grants for
18 projects, the amount of square footage to be improved, the geographical location and characteristics
19 of audiences benefitted.

20 (f) State Preservation Grants Program \$1,000,000

21 Provides one million dollars (\$1,000,000) in funding to cities, towns and nonprofit
22 organizations to preserve, renovate and improve public and nonprofit historic sites, museums, and
23 cultural art centers located in historic structures in the State of Rhode Island to be administered by
24 the Rhode Island Historical Preservation and Heritage Commission.

25 SECTION 2. [Ballot labels and applicability of general election laws.](#) -- The Secretary of
26 State shall prepare and deliver to the State Board of Elections ballot labels for each of the projects
27 provided for in Section 1 hereof with the designations "approve" or "reject" provided next to the
28 description of each such project to enable voters to approve or reject each such proposition. The
29 general election laws, so far as consistent herewith, shall apply to this proposition.

30 SECTION 3. [Approval of projects by people.](#) -- If a majority of the People voting on the
31 proposition in Section 1 hereof shall vote to approve any project stated therein, said project shall be
32 deemed to be approved by the People. The authority to issue bonds, refunding bonds and/or
33 temporary notes of the State shall be limited to the aggregate amount for all such projects as set
34 forth in the proposition, which has been approved by the People.

1 SECTION 4. Bonds for capital development program. -- The General Treasurer is
2 hereby authorized and empowered, with the approval of the Governor, and in accordance with the
3 provisions of this Act to issue capital development bonds in serial form, in the name of and on
4 behalf of the State of Rhode Island, in amounts as may be specified by the Governor in an aggregate
5 principal amount not to exceed the total amount for all projects approved by the People and
6 designated as "capital development loan of 2020 bonds." Provided, however, that the aggregate
7 principal amount of such capital development bonds and of any temporary notes outstanding at any
8 one time issued in anticipation thereof pursuant to Section 7 hereof shall not exceed the total
9 amount for all such projects approved by the People. All provisions in this Act relating to "bonds"
10 shall also be deemed to apply to "refunding bonds."

11 Capital development bonds issued under this Act shall be in denominations of one thousand
12 dollars (\$1,000) each, or multiples thereof, and shall be payable in any coin or currency of the
13 United States which at the time of payment shall be legal tender for public and private debts. These
14 capital development bonds shall bear such date or dates, mature at specified time or times, but not
15 mature beyond the end of the twentieth (20th) State fiscal year following the fiscal year in which
16 they are issued; bear interest payable semi-annually at a specified rate or different or varying rates:
17 be payable at designated time or times at specified place or places; be subject to express terms of
18 redemption or recall, with or without premium; be in a form, with or without interest coupons
19 attached; carry such registration, conversion, reconversion, transfer, debt retirement, acceleration
20 and other provisions as may be fixed by the General Treasurer, with the approval by the Governor,
21 upon each issue of such capital development bonds at the time of each issue. Whenever the
22 Governor shall approve the issuance of such capital development bonds, the Governor's approval
23 shall be certified to the Secretary of State; the bonds shall be signed by the General Treasurer and
24 countersigned by Secretary of State and shall bear the seal of the State. The signature approval of
25 the Governor shall be endorsed on each bond.

26 SECTION 5. Refunding bonds for 2020 capital development program. -- The General
27 Treasurer is hereby authorized and empowered, with the approval of the Governor, and in
28 accordance with the provisions of this Act, to issue bonds to refund the 2020 capital development
29 program bonds, in the name of and on behalf of the state, in amounts as may be specified by the
30 Governor in an aggregate principal amount not to exceed the total amount approved by the People,
31 to be designated as "capital development program loan of 2020 refunding bonds" (hereinafter
32 "Refunding Bonds").

33 The General Treasurer with the approval of the Governor shall fix the terms and form of
34 any Refunding Bonds issued under this Act in the same manner as the capital development bonds

1 issued under this Act, except that the Refunding Bonds may not mature more than twenty (20) years
2 from the date of original issue of the capital development bonds being refunded.

3 The proceeds of the Refunding Bonds, exclusive of any premium and accrual interest and
4 net the underwriters' cost, and cost of bond issuance, shall, upon their receipt, be paid by the
5 General Treasurer immediately to the paying agent for the capital development bonds which are to
6 be called and prepaid. The paying agent shall hold the Refunding Bond proceeds in trust until they
7 are applied to prepay the capital development bonds. While such proceeds are held in trust, the
8 proceeds may be invested for the benefit of the State in obligations of the United States of America
9 or the State of Rhode Island.

10 If the General Treasurer shall deposit with the paying agent for the capital development
11 bonds the proceeds of the Refunding Bonds, or proceeds from other sources, amounts that, when
12 invested in obligations of the United States or the State of Rhode Island, are sufficient to pay all
13 principal, interest, and premium, if any, on the capital development bonds until these bonds are
14 called for prepayment, then such capital development bonds shall not be considered debts of the
15 State of Rhode Island for any purpose starting from the date of deposit of such moneys with the
16 paying agent. The Refunding Bonds shall continue to be a debt of the State until paid.

17 The term "bond" shall include "note," and the term "refunding bonds" shall include
18 "refunding notes" when used in this Act.

19 SECTION 6. Proceeds of capital development program. -- The General Treasurer is
20 directed to deposit the proceeds from the sale of capital development bonds issued under this Act,
21 exclusive of premiums and accrued interest and net the underwriters' cost, and cost of bond
22 issuance, in one or more of the depositories in which the funds of the State may be lawfully kept in
23 special accounts (hereinafter cumulatively referred to as "such capital development bond fund")
24 appropriately designated for each of the projects set forth in Section 1 hereof which shall have been
25 approved by the People to be used for the purpose of paying the cost of all such projects so
26 approved.

27 All monies in the capital development bond fund shall be expended for the purposes
28 specified in the proposition provided for in Section 1 hereof under the direction and supervision of
29 the Director of Administration (hereinafter referred to as "Director"). The Director or his or her
30 designee shall be vested with all power and authority necessary or incidental to the purposes of this
31 Act, including but not limited to, the following authority: (a) to acquire land or other real property
32 or any interest, estate or right therein as may be necessary or advantageous to accomplish the
33 purposes of this Act; (b) to direct payment for the preparation of any reports, plans and
34 specifications, and relocation expenses and other costs such as for furnishings, equipment

1 the creation, incubation, exploration, testing, prototyping, piloting, and deployment of undersea and
2 other maritime technologies to create a “Smart Bay”.

3 Question 2, relating to bonds in the amount of exceed sixty-four million dollars
4 (\$64,000,000) for environmental and recreational purposes, to be allocated as follows:

5 (a) State Beaches, Parks, and Campgrounds \$35,00,000

6 Provides thirty-five million dollars (\$35,000,000) for major capital improvements to state
7 beaches, parks, and campgrounds, including the design, development, expansion, and renovation of
8 new and existing facilities. Improvements may include a new facility at Goddard Park beach;
9 upgraded facilities including new bathrooms at Roger Wheeler State beach, Scarborough State
10 beach, Misquamicut State beach, and Brenton Point; and campground improvements including new
11 bathrooms facilities and utility upgrades.

12 (b) Local Recreation Projects \$4,000,000

13 Provides four million dollars (\$4,000,000) for up to eighty percent (80%) matching grants
14 for municipalities to acquire, develop, or rehabilitate local recreational facilities to meet the growing
15 needs for active outdoor recreational facilities.

16 (c) Natural and Working Lands \$3,000,000

17 Provides three million dollars (\$3,000,000) to protect working forest and farm lands
18 throughout Rhode Island including through the purchase of forest conservation easements, the
19 purchase of development rights by the Agricultural Lands Preservation Commission, and the State
20 Farmland Access Program.

21 (d) Clean Water and Drinking Water \$15,000,000

22 Provides fifteen million (\$15,000,000) for clean water and drinking water infrastructure
23 improvements. Clean water projects include wastewater collection and treatment upgrades,
24 stormwater resilience improvements, combined sewer overflow initiatives, water pollution control,
25 and other water quality protection activities. Drinking water projects include construction of and
26 improvements to water supply, treatment, and distribution infrastructure.

27 (e) Municipal Resiliency Projects \$7,000,000

28 Provides seven million dollars (\$7,000,000) for up to seventy-five percent (75%) matching
29 grants to municipalities for restoring and/or improving resiliency of infrastructure, vulnerable
30 coastal habitats, and restoring rivers and stream floodplains. These funds are expected to leverage
31 significant matching funds to support local programs to improve community resiliency and public
32 safety in the face of increased flooding, major storm events, and environmental degradation.

1 Question 3, relating to bonds in the amount of eighty-seven million five hundred thousand
2 dollars (\$87,500,000) for housing, facility improvement, and infrastructure purposes, to be allocated
3 as follows:

4 (a) Housing Opportunity \$25,000,000

5 Provides twenty-five million dollars (\$25,000,000) to increase the availability of affordable
6 housing through the redevelopment of existing structures and new construction.

7 (b) Port of Davisville Infrastructure at Quonset \$20,000,000

8 Provides twenty million dollars (\$20,000,000) for infrastructure projects that will support
9 the continued growth and modernization at the Port of Davisville. This investment will finance the
10 Port master plan, including construction of a new Pier at Terminal Five, the rehabilitation of Pier
11 One, and dredging. These projects will position Davisville to accommodate offshore wind project
12 cargo and logistics staging while continuing to support the Port's existing businesses.

13 (c) Industrial Site Development (Site Readiness) \$21,500,000

14 Provides twenty-one million five hundred thousand dollars (\$21,500,000) for industrial site
15 development and economic revitalization. The funds will be allocated competitively to prepare sites
16 for the development of facilities for purposes related to manufacturing, assembly, distribution, and
17 other job-producing commercial activities. Funds may also be used for infrastructure, including
18 municipal infrastructure, to catalyze development.

19 (d) Early Childhood Care and Education Capital Fund \$15,000,000

20 Provides fifteen million dollars (\$15,000,000) for physical improvements to and
21 development of early childhood education facilities through the Early Childhood Care and
22 Education Capital Fund. Quality early childhood education and child care is necessary for a robust
23 economy in support of parents in the workplace and as foundation to the academic success of Rhode
24 Island's children. In 2019, only twenty percent (20%) of the physical space licensed for the State's
25 four-year-old population meets the State definition of quality, and there are eighteen (18) cities and
26 towns that do not have any infant/toddler care options. These funds will support greater access to
27 safe, high-quality early learning opportunities for Rhode Island children.

28 (e) Cultural Arts and the Economy Grant Program

29 Provides funds for 1:1 matching grants to continue the Cultural Arts and the Economy
30 Grant program administered by the Rhode Island State Council on the Arts (RISCA) for capital
31 improvement, preservation and renovation projects for public and nonprofit artistic, performance
32 centers and cultural art centers located throughout the State of Rhode Island. Contracts for
33 construction entered into, on, or after November 6, 2014 shall be in compliance with § 37-13-1 et

1 seq. (prevailing wage); however, contracts entered into prior to November 6, 2014 shall not be
2 subject to this requirement.

3 1. Trinity Repertory Company \$2,500,000

4 For the Lederer Theater, in Providence, used for performance facilities, educational
5 instruction, production and administration.

6 2. Rhode Island Philharmonic \$1,500,000

7 For the Carter Center for Music Education and Performance in East Providence, used for
8 music teaching, learning, performance and administration.

9 3. Other funds to be allocated by RISCA \$1,000,000

10 For 1:1 matching grants to be allocated by RISCA to 501(c)(3) nonprofit cultural
11 organizations which lease or own their performance space, and for RISCA expenses in
12 administering the program. In awarding such grants RISCA shall consider financial need, the
13 availability or actual expenditure of matching funds for the projects, available gifts or grants for
14 projects, the amount of square footage to be improved, the geographical location and characteristics
15 of audiences benefitted.

16 (f) State Preservation Grants Program \$1,000,000

17 Provides one million dollars (\$1,000,000) in funding to cities, towns and nonprofit
18 organizations to preserve, renovate and improve public and nonprofit historic sites, museums, and
19 cultural art centers located in historic structures in the State of Rhode Island to be administered by
20 the Rhode Island Historical Preservation and Heritage Commission.

21 SECTION 7. Sale of bonds and notes. -- Any bonds or notes issued under the authority of
22 this Act shall be sold at not less than the principal amount thereof, in such mode and on such terms
23 and conditions as the General Treasurer, with the approval of the Governor, shall deem to be in the
24 best interests of the State.

25 Any premiums and accrued interest, net of the cost of bond issuance and underwriter's
26 discount, which may be received on the sale of the capital development bonds or notes shall become
27 part of the Municipal Road and Bridge Revolving Fund of the State, unless directed by federal law
28 or regulation to be used for some other purpose.

29 In the event that the amount received from the sale of the capital development bonds or
30 notes exceeds the amount necessary for the purposes stated in Section 6 hereof, the surplus may be
31 used to the extent possible to retire the bonds as the same may become due, to redeem them in
32 accordance with the terms thereof or otherwise to purchase them as the General Treasurer, with the
33 approval of the Governor, shall deem to be in the best interests of the state.

1 Any bonds or notes issued under the provisions of this Act and coupons on any capital
2 development bonds, if properly executed by the manual or electronic signatures of officers of the
3 State in office on the date of execution, shall be valid and binding according to their tenor,
4 notwithstanding that before the delivery thereof and payment therefor, any or all such officers shall
5 for any reason have ceased to hold office.

6 SECTION 8. Bonds and notes to be tax exempt and general obligations of the State. --

7 All bonds and notes issued under the authority of this Act shall be exempt from taxation in the State
8 and shall be general obligations of the State, and the full faith and credit of the State is hereby
9 pledged for the due payment of the principal and interest on each of such bonds and notes as the
10 same shall become due.

11 SECTION 9. Investment of moneys in fund. -- All moneys in the capital development

12 fund not immediately required for payment pursuant to the provisions of this act may be invested by
13 the investment commission, as established by Chapter 10 of Title 35, entitled "State Investment
14 Commission," pursuant to the provisions of such chapter; provided, however, that the securities in
15 which the capital development fund is invested shall remain a part of the capital development fund
16 until exchanged for other securities; and provided further, that the income from investments of the
17 capital development fund shall become a part of the general fund of the State and shall be applied to
18 the payment of debt service charges of the State, unless directed by federal law or regulation to be
19 used for some other purpose, or to the extent necessary, to rebate to the United States treasury any
20 income from investments (including gains from the disposition of investments) of proceeds of
21 bonds or notes to the extent deemed necessary to exempt (in whole or in part) the interest paid on
22 such bonds or notes from federal income taxation.

23 SECTION 10. Appropriation. -- To the extent the debt service on these bonds is not

24 otherwise provided, a sum sufficient to pay the interest and principal due each year on bonds and
25 notes hereunder is hereby annually appropriated out of any money in the treasury not otherwise
26 appropriated.

27 SECTION 11. Advances from general fund. -- The General Treasurer is authorized, with

28 the approval of the Director and the Governor, in anticipation of the issue of notes or bonds under
29 the authority of this Act, to advance to the capital development bond fund for the purposes specified
30 in Section 6 hereof, any funds of the State not specifically held for any particular purpose; provided,
31 however, that all advances made to the capital development bond fund shall be returned to the
32 general fund from the capital development bond fund forthwith upon the receipt by the capital
33 development fund of proceeds resulting from the issue of notes or bonds to the extent of such
34 advances.

1 SECTION 12. Federal assistance and private funds. -- In carrying out this act, the
2 Director, or his or her designee, is authorized on behalf of the State, with the approval of the
3 Governor, to apply for and accept any federal assistance which may become available for the
4 purpose of this Act, whether in the form of loan or grant or otherwise, to accept the provision of any
5 federal legislation therefor, to enter into, act and carry out contracts in connection therewith, to act
6 as agent for the federal government in connection therewith, or to designate a subordinate so to act.
7 Where federal assistance is made available, the project shall be carried out in accordance with
8 applicable federal law, the rules and regulations thereunder and the contract or contracts providing
9 for federal assistance, notwithstanding any contrary provisions of State law. Subject to the
10 foregoing, any federal funds received for the purposes of this Act shall be deposited in the capital
11 development bond fund and expended as a part thereof. The Director or his or her designee may
12 also utilize any private funds that may be made available for the purposes of this Act.

13 SECTION 13. Effective Date. -- Sections 1, 2, 3, 11, 12 and this Section 13 of this article
14 shall take effect upon passage. The remaining sections of this article shall take effect when and if
15 the State Board of Elections shall certify to the Secretary of State that a majority of the qualified
16 electors voting on the proposition contained in Section 1 hereof have indicated their approval of all
17 or any projects thereunder.

18