

TITLE 45
Towns and cities

CHAPTER 45-58
Pascoag Utility District

SECTION 45-58-1

§ 45-58-1 Short title. – This act shall be known and may be cited as the "Pascoag Utility District Act of 2001".

History of Section.

(P.L. 2001, ch. 12, § 1; P.L. 2001, ch. 47, § 1.)

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SECTION 45-58-2

§ 45-58-2 Definitions. – Terms used in this chapter shall be construed as follows, unless another meaning is expressed or is clearly apparent from the language or context:

(1) "Fire district" means the Pascoag fire district created by the act passed at the May session 1887, entitled "An Act to Incorporate the Pascoag Fire District" as thereafter amended and supplemented from time to time.

(2) "Fire protection assets" means that real property, facilities, equipment, statutory rights and privileges, and other tangible or intangible property of any kind whatever used in, or useful to, the conduct of the fire protection and prevention operations conducted prior to, on and after April 4, 2001 by the fire district.

(3) "Qualified voter" means any person whose name appears on an active account with the Pascoag utility district and who resides in the village of Pascoag or owns property in the village of Pascoag.

(4) "Utility assets" means that real property, personal property, rights in any real and personal property, facilities, equipment, contract rights, statutory rights and privileges, franchises and other tangible or intangible property of any kind whatever used in, or useful to, the conduct of the electric and water utility operations conducted prior to April 4, 2001 by the fire district, and on and after April 4, 2001 by the utility district.

(5) "Utility bond obligations" means the obligations represented by and inherent in any revenue or general obligation bond issued by the Pascoag fire district prior to April 4, 2001 for the purpose of financing any aspect of its electric or water utility system or operations, which obligations remain outstanding in any part as of April 4, 2001.

(6) "Utility district" means the Pascoag utility district, a quasi-municipal corporation, district and political subdivision of the state established and empowered by this chapter to:

(i) Succeed to and fulfill the electric and water utility functions, powers, rights, property and obligations heretofore held and fulfilled by the Pascoag fire district created by the act passed at the May session 1887, entitled "An Act to Incorporate the Pascoag Fire District" as thereafter amended and supplemented from time to time;

(ii) Exercise certain additional powers as a water supplier, an electric distribution company and as a nonregulated power producer; and

(iii) To provide additional utility services not inconsistent with the duties, powers and obligations of the utility district as defined in this section.

(7) "Utility service area" means that geographic area located within the boundaries of the Pascoag fire district, as established under the act passed at the May session 1887, entitled "An Act to Incorporate the Pascoag Fire District" as thereafter amended and supplemented from time to time.

History of Section.

(P.L. 2001, ch. 12, § 1; P.L. 2001, ch. 47, § 1; P.L. 2007, ch. 147, § 1; P.L. 2007, ch. 445, § 1; P.L. 2009, ch. 310, §

67.)

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SECTION 45-58-3

§ 45-58-3 Statement of purpose. – This chapter is intended to: (1) establish the Pascoag utility district as the successor to the utility functions fulfilled prior to April 4, 2001 by the Pascoag fire district; (2) provide for the orderly separation and transfer of those utility functions and related utility assets and utility bond obligations (without impairment thereof) from the Pascoag fire district to the utility district; (3) provide for the retention and fulfillment of the fire protection functions and fire protection assets of the Pascoag fire district by the fire district; and (4) authorize and enable the utility district to provide additional utility services, function as a nonregulated power producer and otherwise to contribute to the development of effective competition in the state's electricity and communications industries, in accordance with the legislature's findings as to the efficacy of competition in the Utility Restructuring Act of 1996, as amended, and to provide such other utility products and services as may be authorized from time to time by the utility district's board of utility commissioners.

History of Section.

(P.L. 2001, ch. 12, § 1; P.L. 2001, ch. 47, § 1.)

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SECTION 45-58-4

§ 45-58-4 Pascoag utility district established. – There is hereby created a quasi-municipal corporation, district and political subdivision of the state, to be known as the Pascoag utility district, the boundaries of which shall be coterminous with the boundaries of the utility service area of the Pascoag fire district, as established under the act passed at the May session 1887, entitled "An Act to Incorporate the Pascoag Fire District" as thereafter amended and supplemented from time to time and such other areas as provided for by this chapter. The utility district shall, upon April 4, 2001, have and succeed to the utility powers and functions heretofore held and exercised by the Pascoag fire district, and shall further have and be entitled to exercise the additional powers, rights and functions set forth in this chapter.

History of Section.

(P.L. 2001, ch. 12, § 1; P.L. 2001, ch. 47, § 1.)

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SECTION 45-58-5

§ 45-58-5 Board of utility commissioners of the Pascoag utility district established. – There is hereby created a board to be known as the board of utility commissioners of the Pascoag utility district. The powers of the utility district as set forth in this chapter, or conferred on the utility district by operation of this chapter, shall be vested in and exercised by a majority of the members of the board of utility commissioners then in office; provided, however, that the board of utility commissioners in its discretion may delegate executive functions to general managers, by resolution, rule or otherwise.

History of Section.

(P.L. 2001, ch. 12, § 1; P.L. 2001, ch. 47, § 1; P.L. 2010, ch. 274, § 1; P.L. 2010, ch. 297, § 1.)

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SECTION 45-58-6

§ 45-58-6 Membership of board of commissioners. – (a) The board of utility commissioners shall consist of not more than seven (7) nor less than five (5) members. Four (4) members of the board shall constitute a quorum and a vote of four (4) members shall be necessary for all action taken by the board unless the board consists of only five (5) members, in which case (3) members shall constitute a quorum and a vote of three (3) members shall be necessary for all action taken by the board. No vacancy in the membership of the board shall impair the right of a quorum to exercise all the rights and perform all the duties of the board. The initial members of the board of utility commissioners shall be the utility commissioners currently holding office under the auspices of the Pascoag fire district, who shall continue to serve until their current terms expire. Thereafter, the members of the board of utility commissioners of the Pascoag utility district shall be elected for a term of three (3) years by ballot of voters otherwise eligible to vote in the annual or special election in succeeding years in the village of Pascoag.

(b) The members of the board of utility commissioners, moderator or clerk shall be residents of the village of Pascoag. Such residents of the village of Pascoag whose name appear on an active account with the Pascoag Utility District shall be eligible to be a candidate for election to any one of the above offices; provided, however, that he or she shall first have filed a declaration of candidacy with the secretary of the board of utility commissioners not later than thirty (30) calendar days prior to the scheduled date of the election through which such person seeks to be elected. In the event of a vacancy occurring on the board of utility commissioners, moderator or clerk by reason of death, resignation or other cause, the board itself may select an eligible candidate to fill the vacancy until the next annual election.

(c) The board of utility commissioners shall elect each year from among its members: (1) a chairperson, who shall chair and moderate meetings of the board of utility commissioners and shall execute such other authorities and duties as the board may provide; (2) a vice chairperson who shall assume all duties of the chairperson in the chairperson's absence; and (3) a secretary, who shall maintain minutes of the meetings of the board of utility commissioners, provide notice of the meetings in accordance with law, and shall have such other duties as the board of utility commissioners may determine. The board of utility commissioners shall appoint a treasurer, who may be a member of the board or a general or special employee of the utility district, and who shall have charge and control of the money and deposits of the utility district.

(d) The board of utility commissioners shall establish and adopt bylaws for the management and conduct of the utility district's affairs, and other aspects of the governance of the utility district not otherwise controlled by this chapter. Pending the adoption of the bylaws, the board of utility commissioners shall be deemed to have adopted, and shall conduct the board's business in accordance with, those portions of the bylaws of the Pascoag fire district relating to utility matters.

(e) In order to ensure that the status of the utility district as a quasi-municipal corporation, district and political subdivision of the state does not prejudice its ability to contribute to the development of effective competition in the electricity and communications industries in the state, it is specifically found and determined that: (1) strategic business planning records of the utility district (including without limitation business plans, draft contracts, proposals, financial analyses and other similar documents) shall not be subject to the disclosure requirements of chapter 2 of title

38 of the general laws unless the same materials in comparable circumstances in the hands of an investor-owned utility would be subject to disclosure under other laws of the state; and (2) strategic business planning discussions of the board of utility commissioners, including such discussions with utility district employees or consultants, are deemed to fall within the circumstances defined in § 42-46-5(a)(7).

History of Section.

(P.L. 2001, ch. 12, § 1; P.L. 2001, ch. 47, § 1; P.L. 2007, ch. 147, § 1; P.L. 2007, ch. 445, § 1; P.L. 2010, ch. 274, § 1; P.L. 2010, ch. 297, § 1.)

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SECTION 45-58-7

§ 45-58-7 Compensation of the board – Employees of the utility district. – (a) Each member of the board of utility commissioners shall be entitled to receive compensation of not less than twenty-five dollars (\$25.00) per year for attendance at scheduled and special meetings of the board of utility commissioners, and shall be entitled to reimbursement of the actual and necessary expenses incurred in the performance of his or her official duties. The salaries, compensation and expenses of all members and officers of the board, and all employees and agents of the utility district, shall be paid solely out of funds of the utility district. No part of the earnings of the utility district shall inure to the benefit of any private person.

(b) The board shall appoint general managers and may enter into employment contracts with its executive employees. The board shall have the authority to approve employee benefit plans, including fringe benefits such as but not limited to pension and health and disability and other insurances.

(c) No member of the board of utility commissioners shall directly or indirectly engage or participate in the proceeds of any contract or agreement to supply anything of value or receive anything of value from the utility district. The prohibition set forth in the subsection may be waived by a vote of five (5) members of the board of utility commissioners, if and only if the board of utility commissioners shall have first obtained an opinion of the attorney general and/or the Rhode Island ethics commission based on full disclosure of all relevant facts that the waiver does not contravene state law and is otherwise in the best interests of the consumers served by the utility district.

History of Section.

(P.L. 2001, ch. 12, § 1; P.L. 2001, ch. 47, § 1; P.L. 2010, ch. 274, § 1; P.L. 2010, ch. 297, § 1.)

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SECTION 45-58-8

§ 45-58-8 Powers of the Utility District. – The utility district shall have the power:

- (1) To acquire real or personal property and tangible or intangible personal property by voluntary purchase from the owner or owners of the property, and to the extent that the board of utility commissioners deems it advisable, to acquire property held by a corporation through acquisition of the stock of the corporation and dissolution of the corporation;
- (2) To acquire real property, fixtures and rights and interests in real property within its utility service area by eminent domain, subject to the supervision of the public utilities commission in the manner prescribed in § 39-1-31;
- (3) To own, operate, maintain, repair, improve, enlarge and extend, in accordance with the provisions of this chapter, any property acquired under this section all of which, together with the acquisition of the property, are hereby declared to be public purposes;
- (4) To produce, purchase, acquire, distribute and sell water and electricity at wholesale or retail within or without its utility service area subject to franchise rights of other utilities; to lay down, construct, own, operate, maintain, repair and improve mains, pipes, wells, towers and other equipment and facilities necessary, appropriate or useful for those purposes; and to contract with others for any or all of the foregoing purposes;
- (5) To produce, buy, sell and trade electric capability, power or energy products or services at wholesale or retail; to purchase for its own use or for resale electric transmission service and ancillary services; and to engage in any other transaction with respect to electricity or electricity products that was heretofore authorized for the Pascoag fire district or investor-owned electric companies operating as domestic electric utilities with within the state (including participation in generating facilities as authorized by chapter 20 of title 39); provided, that the utility district shall operate and be subject to regulation of its retail rates for electricity under title 39 of the general laws when operating within its utility service area;
- (6) To operate as a nonregulated power producer within the meaning and contemplation of § 39-1-2(19) when engaging in the sale of electricity at retail outside of its utility service area;
- (7) To acquire, own, lease, operate, maintain, repair and expand facilities and equipment necessary, appropriate or useful to the operation of other utilities, including, but not limited to, communications services such as internet service, high speed data transfer, local and long distance telephone service, community antenna television service, and to engage in the operation of such utilities;
- (8) To sue and be sued;
- (9) To adopt and alter a corporate seal;
- (10) To acquire, hold, use, lease, sell, transfer, assign or otherwise dispose of any property, real, personal or mixed, or any interest therein for its corporate purposes, and to mortgage, pledge or lease any such property;

(11) To make and adopt bylaws for the management and regulation of its affairs;

(12) To borrow money for any of the purposes or powers granted to it under or by operation of this chapter, including the creation and maintenance of working capital, and to issue negotiable bonds, notes or other obligations, to fund or refund the same, and to secure the obligation of such bond, notes or other obligations in any case by pledge of or security interest in the revenues and property of the utility district.

(13) To fix rates (subject to the requirements of title 39 of the general laws in the case of retail electric rates within its utility service area) and collect charges for the use of the facilities or services rendered by or any commodities furnished by the utility district;

(14) To contract in its own name for any lawful purpose which would effectuate the purposes and provisions of this chapter; to execute all instruments necessary to carry out the purposes of this chapter; and to do all things necessary or convenient to carry into effect and operation the powers granted by this chapter; and

(15) Until and only until such time as those utility bond obligations to which the Pascoag utility district succeeds under or by operation of this chapter shall have been retired, defeased or otherwise satisfied in their entirety, to levy property tax assessments upon property owners within its utility service area for the purpose of supporting utility bond obligations of the Pascoag fire district outstanding as of April 4, 2001 in the same manner and to the same extent as the Pascoag fire district was authorized to do so under the act passed at the May session 1887, entitled "An Act to Incorporate the Pascoag Fire District" as thereafter amended and supplemented from time to time.

History of Section.

(P.L. 2001, ch. 12, § 1; P.L. 2001, ch. 47, § 1; P.L. 2012, ch. 214, § 1; P.L. 2012, ch. 224, § 1.)

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SECTION 45-58-8.1

§ 45-58-8.1 Limitation of powers. – All services provided by the utility district that constitute public utility services within the meaning of § 39-1-2(20) or community antennae television systems (CATV) services within the meaning of § 39-19-1 shall be subject to the applicable jurisdictions of the public utilities commission and the division of public utilities and carriers.

History of Section.
(P.L. 2001, ch. 12, § 1.)

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SECTION 45-58-9

§ 45-58-9 Separation of utility assets and fire protection assets. – Upon April 4, 2001, ownership of the utility assets previously titled to, or otherwise owned or controlled by, the Pascoag fire district shall be transferred to the utility district, subject to any security interest of record relating to such utility assets, which security interests, if any, shall remain in full force and effect and be unimpaired by the transfer of ownership of the utility assets. All fire protection assets that are the property of Pascoag fire district on April 4, 2001 shall remain the property of the fire district. To the extent that individual assets presently titled to the Pascoag fire district cannot be classified as either utility assets or fire protection assets, the utility district and the fire district shall negotiate in good faith to transfer title to such assets to one entity or the other, with or without cost but in all cases preserving any applicable contract rights of third parties. The utility district and the fire district may agree to joint ownership or control of assets that cannot reasonably be classified as either utility assets or fire protection assets.

History of Section.

(P.L. 2001, ch. 12, § 1; P.L. 2001, ch. 47, § 1.)

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SECTION 45-58-10

§ 45-58-10 Succession of utility district to certain obligations of Pascoag fire district. – Upon April 4, 2001, the utility district shall:

(1) Succeed to and become subject to the utility bond obligations heretofore imposed by any security interest or trust instrument upon the Pascoag fire district; and

(2) Succeed to the precise position of Pascoag fire district, without any waiver or augmentation of that position whatsoever, as to each wholesale power purchase or power sales agreement heretofore entered into by the fire district, that position to include such rights, claims or defenses as Pascoag fire district may have had prior to April 4, 2001 with respect to any obligation of any such contract.

History of Section.

(P.L. 2001, ch. 12, § 1; P.L. 2001, ch. 47, § 1.)

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SECTION 45-58-11

§ 45-58-11 Bonds. – (a) The utility district shall have the power and is hereby authorized from time to time to issue its negotiable bonds for any of its corporate or district purposes and to secure the payment of the bonds in such manner and by such means as may be provided in the resolution or resolutions of the utility district authorizing the bonds, subject to the regulatory jurisdiction of the division of public utilities and carriers in the manner prescribed in § 39-3-15, where applicable.

(b) The utility district is specifically authorized to secure bonds that it may issue from time to time by a pledge of, or creation of other security interest in, the revenues of the utility district, which pledge or security interest may be enforceable by the grant of a conditional franchise, in the event of default in the payment of the bonds, entitling the secured party or trustee to enter upon and take control of the utility district's facilities and service and to provide utility service and receive the revenues from the utility district's facilities and service for such period, not exceeding twenty (20) years, as may be necessary to recover all payments due on the bonds.

(c) The bonds of the utility district shall be authorized by resolution of the board of utility commissioners. The bonds shall bear such date or dates, mature at such time or times not exceeding forty (40) years from their issuance, bear interest at such rate or rates payable at such time or times, be in such denominations and in such form, carry such registration privileges, be executed in such manner, be payable in such medium of payment, at such place or places and such time or times and be subject to redemption at such premium, if required, and on such terms, as the resolution may provide. The bonds so authorized and issued pursuant to this chapter may be sold at public or private sale for any price or prices that the utility district shall determine.

(d) Pending the issuance of bonds in definitive form, the utility district may issue bond anticipation notes or interim receipts in such form as the board of utility commissioners may elect.

(e) The utility district is hereby authorized to provide for the issuance of refunding bonds of the utility district for the purpose of refunding any bonds then outstanding which shall have been issued under the provisions of this chapter, including the payment of any redemption premium on the bonds or interest accrued or to accrue to the earliest or subsequent date of redemption, purchase or maturity of the bonds and, if deemed advisable by the utility district, for the additional purpose of paying all or a part of the cost of acquiring, constructing, reconstructing, rehabilitating, or improving any property, facilities or systems or parts of property facilities or systems of the utility district. The proceeds of bond or notes issued for the purpose of refunding outstanding bonds or notes may be applied, in the discretion of the utility district, to the purchase, retirement at maturity or redemption of outstanding bonds or notes either on their earliest or a subsequent redemption date and may, pending that application, be placed in escrow in the same manner and through the same means as are generally available to and incumbent upon political subdivisions of the state.

(f) It is hereby declared that the utility district and the carrying out of its corporate, district and political subdivision purposes is in all respects for the benefit of the people of the state and for the improvement of their health, welfare and prosperity, and the utility district will be performing an essential governmental function in the exercise of the powers conferred by this chapter. The state therefore covenants with the holders of the utility district's bonds that the utility

district shall not be required to pay taxes or payments in lieu of taxes to the state or any other political subdivision of the state upon any property of the utility district or under its jurisdiction, control or supervision, or upon any of the utility district's activities in the operation or maintenance of the property or upon any earnings, revenues, moneys or other income derived by the utility district, and that the bonds of the utility district and the income from the bonds shall at all times be exempt from taxation by the state and its political subdivisions. Notwithstanding the foregoing, nothing in this section shall be deemed to prohibit the division of public utilities and carriers, the public utilities commission and the department of attorney general from assessing the utility in accordance with the provisions of §§ 39-1-23, 39-1-26, 39-19-9 and 39-19-14.

(g) The state does hereby pledge to and agree with the holders of the bonds, notes or other indebtedness of the utility district that the state will not limit or alter the rights vested in the utility district until the bonds, notes or other evidence of indebtedness, together with the interest on the debt, are fully met and discharged.

(h) Any resolution or resolutions authorizing any bond, or any issue of bonds, may contain provisions which shall be a part of the contract with the bondholders of the bonds thereby authorized, as to:

(1) Pledging all or any part of the money, earnings, income, and revenues derived from all or any part of the property of the utility district to secure the payment of any bonds or of any issue of bonds subject to such agreements with bondholders as may then exist;

(2) The rates to be fixed and the charges to be collected and the amounts to be raised in each year and the use and disposition of the earnings and other revenue;

(3) The setting aside of reserves and the creation of sinking funds and the regulation and disposition thereof;

(4) Limitations on the right of the utility district to restrict and regulate the use of the properties in connection with which the bonds are issued;

(5) Limitations on the purposes to which the proceeds of sale of any issue of bonds may be put;

(6) Limitations on the issuance of additional bonds, including refunding bonds and the terms upon which additional bonds may be issued and secured;

(7) The procedure, if any, by which the terms of any contract with bondholders may be amended or abrogated, the percentage of bondholders whose consent shall be required for such amendment or abrogation, and the manner in which consent may be given;

(8) The creation of special funds into which any earnings or revenues of the utility district may be deposited, and the investment of the funds;

(9) The appointment of a fiscal agent and the determination of its powers and duties;

(10) Limitations on the power of the utility district to sell or otherwise dispose of its properties;

(11) The preparation of annual budgets by the authority and the employment of consultants and auditors;

(12) The rights and remedies of bondholders in the event of failure on the part of the utility district to perform any covenant or agreement relating to a bond indenture;

(13) Covenanting that as long as any bonds are outstanding the utility district shall use its best efforts to establish and maintain its rates and charges at levels adequate at all times to pay and provide for all operating expenses of the utility district, all payments of principal, redemption premium (if any), and interest on bonds, notes or other evidences of indebtedness incurred or assumed by the utility district, all renewals, repairs and replacements to the property and facilities of the utility district, and all other amounts which the utility district may be required by law to pay; and

(14) Any other matters of like or different character which in any way affect the security or protection of the bonds.

(i) The bonds of the utility district are hereby made securities in which all public officers and bodies of this state and all municipalities and municipal subdivisions, all insurance companies and associations and other persons carrying on an insurance business, all banks, bankers, trust companies, savings banks, and savings associations (including savings and loan associations), building and loan associations, investment companies and other persons carrying on a banking business, all administrators, guardians, executors, trustees and other fiduciaries and all other persons whomsoever, who are now or may thereafter be authorized to invest in bonds or other obligation of the state may properly and legally invest funds including capital in their control or belonging to them. The bonds are also hereby made securities which may be deposited with and shall be received by all public officers and bodies of this state, and all municipalities and municipal subdivisions, for any purpose for which the deposit of bonds or other obligations of this state is now or may thereafter be required.

History of Section.

(P.L. 2001, ch. 12, § 1; P.L. 2001, ch. 47, § 1.)

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SECTION 45-58-12

§ 45-58-12 Money of the utility district. – (a) All money of the utility district, from whatever source derived, shall be paid to the treasurer of the utility district. The money on receipt shall be deposited forthwith in a separate bank account or accounts. The money in the accounts shall be paid out with a check of the treasurer, on requisition by the utility district, or of any other person or persons that the utility district may authorize to make the requisitions. All deposits of money shall be secured by obligations of the United States or of the state, of a market value at all times not less than the amount of deposits, and all banks and trust companies are authorized to give security for the deposits. The utility district shall have the power, notwithstanding the provisions of this section, to contract with the holders of any of its bonds as to the custody, collection, security, investment and payment of any money of the authority, or any money held in trust or otherwise for the payment of bonds or in any way to secure the bonds, and to carry out any contract notwithstanding that the contract may be inconsistent with the previous provisions of this section. Money held in trust or otherwise for the payment of bonds or in any way to secure bonds and deposits of money may be secured in the same manner as the money of the authority, and all banks and trust companies are authorized to give security for the deposits.

(b) Notwithstanding subsection (a) of this section, or any other provision of this chapter, the board of utility commissioners shall have the power to authorize by resolution a loan or advance from one utility fund of the utility district to another. Any such interfund advance or loan shall be for a term specified in the authorizing resolution of the board of utility commissioners and shall bear interest at a rate reasonably determined by the board of utility commissioners to be consistent with the public interest implicated in all funds involved in the interfund loan or advance; provided, however, that an interest rate set at the rate applicable to the utility district's most recent borrowing from a bank or other financial institution shall be presumptively reasonable as the rate of interest for an interfund loan or advance.

History of Section.

(P.L. 2001, ch. 12, § 1; P.L. 2001, ch. 47, § 1.)

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SECTION 45-58-13

§ 45-58-13 Alteration, amendment, repeal or severability. – The right to alter, amend or repeal this chapter is reserved to the state, but no such alteration, amendment or repeal shall operate to impair the obligation of any contract made by the utility district under any power conferred by this chapter. If any section, clause, provision or term of this chapter shall be declared unconstitutional, void, ultra vires or otherwise ineffective in whole or in part, such determination of invalidity shall not otherwise affect the validity or enforceability of any other provision of this chapter.

History of Section.

(P.L. 2001, ch. 12, § 1; P.L. 2001, ch. 47, § 1.)

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SECTION 45-58-14

§ 45-58-14 Pascoag fire district. – Nothing in this chapter shall be construed to effect in any way the continued existence and operation of the Pascoag fire district's fire prevention and suppression functions, its charter and/or bylaws governing the fire district.

History of Section.

(P.L. 2001, ch. 12, § 1; P.L. 2001, ch. 47, § 1.)

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SECTION 45-58-15

§ 45-58-15 Tax exemption. – It is hereby declared that the Pascoag utility district, in the carrying out of its quasi-municipal purposes, is in all respects providing essential services to the people of the state of Rhode Island that improves their health, safety and welfare. Accordingly, the district shall not be required to pay taxes, assessments or sums in lieu of taxes to the state of Rhode Island or any political subdivision thereof upon any of the property now owned or acquired in the future by the district, or under its jurisdiction and/or control, possession or supervision or upon its activities or operations, or upon any earnings, revenues, moneys or other income derived by the district. The bonds issued by the district and any income therefrom shall at all times be exempt from taxation; provided, however, nothing in this section shall have any effect upon the water resources board, or the division of public utilities and carriers, and/or the public utilities commission's authority to impose regulation-related assessments and charges on Pascoag.

History of Section.

(P.L. 2007, ch. 147, § 2; P.L. 2007, ch. 445, § 2.)