
SENATE COMMITTEE ON FINANCE

PLEASE NOTE: THIS IS A REVISED AGENDA

NOTICE OF MEETING

DATE: Thursday, October 12, 2017
TIME: 6:00 PM
PLACE: Room 283,
Roger Williams University School of Law
10 Metacom Ave., Bristol, RI

SCHEDULED FOR HEARING

Senate Bill No. 990

BY Conley, Nesselbush, Crowley, Doyle

ENTITLED, AN ACT RELATING TO TOWNS AND CITIES -- REDEVELOPMENT AGENCIES AND PROJECTS {LC2858/1} (Permits redevelopment agencies to finance the construction of projects for residential, recreational, commercial, industrial, institutional, public, or other purposes contemplated by a redevelopment plan.)

06/27/2017 Introduced, referred to Senate Finance

09/08/2017 Scheduled for hearing

09/14/2017 Committee heard

09/22/2017 Scheduled for hearing

09/26/2017 Committee heard

09/29/2017 Scheduled for hearing

10/03/2017 Committee heard

10/06/2017 Scheduled for hearing

10/11/2017 Committee heard

10/06/2017 Scheduled for hearing

Senate Resolution No. 989

BY Conley, Nesselbush, Crowley, Doyle

ENTITLED, JOINT RESOLUTION AUTHORIZING THE STATE TO ENTER INTO FINANCING LEASE AND PAYMENT AGREEMENTS IN CONNECTION WITH THE CONSTRUCTION OF A BALLPARK IN THE CITY OF PAWTUCKET {LC2857/1}

06/27/2017 Introduced, referred to Senate Finance

09/08/2017 Scheduled for hearing

09/14/2017 Committee heard

09/22/2017 Scheduled for hearing

09/26/2017 Committee heard

09/29/2017 Scheduled for hearing

10/03/2017 Committee heard

*** Senate Resolution No. 989 Continued on Next Page**

*** Senate Resolution No. 989 Continued from Previous Page**

10/06/2017 Scheduled for hearing

10/11/2017 Committee heard

10/06/2017 Scheduled for hearing

Meeting Agenda 5 of 7

Chairman Conley will provide a brief overview of the Senate Finance Committee's remaining hearing process.

6:00-8:00 PM:

Invited testimony to be provided by:

- Peregrine Group, LLC

- Pawtucket Redevelopment Authority

~~- Division of Municipal Finance, Department of Revenue~~

(This speaker will be rescheduled for a future meeting)

8:00 – 10:00 PM:

Public comment

Note: Due to time constraints associated with the venue, this hearing is limited to four hours. Public testimony will be taken in the order that individuals sign up. Speaking time will be allocated equally and will be dependent upon the number of individuals signed up to speak. In recognition of this, the submission of written testimony is encouraged, either at the Committee's designated website (www.pawsoxhearings.com) or in person at the hearing. If submitting written testimony at the hearing, please bring 20 copies for the Committee. Sign-in for the public comment portion of the hearing will begin at 5:30 PM in Room 283. Public Parking will be available at the North campus parking lots (use North Entrance on Metacom Ave. and follow signage).

Jamie Plume

Committee Clerk

276-5584

jplume@rilegislature.gov

POSTED: FRIDAY, OCTOBER 6, 2017, 3:45 PM

LAST REVISED: THURSDAY, OCTOBER 12, 2017, 2:24 PM



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
 RHODE ISLAND SENATE
 COMMITTEE ON FINANCE

JAMIE PLUME, Committee Clerk

SIGN-UP TO DELIVER TESTIMONY TO THE COMMITTEE

BILL INFORMATION

Bill Number: 5990 and/or 5989 Bill Sponsor: Conley

Bill Title: Pawtucket Red Sox stadium hearing series: 5 of 7

COMMITTEE MEETING INFORMATION

Date: 10/12/2017 Time of Meeting: 6 PM Meeting Location: RWU School of Law Room 283

NAME	ORGANIZATION REPRESENTING / RESIDENCE	SUPPORT	OPPOSE
<u>John Rosado</u>	<u>Young Voices/Providence</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<u>VINCENT CEBLIE</u>	<u>BVCA P INC</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<u>Luke McLaughlin</u>	<u>Boys + Girl Club Pawtucket</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<u>William Hunt Jr</u>	<u>Libertarian Party of RI</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<u>PETER ROBERTS</u>		<input type="checkbox"/>	<input checked="" type="checkbox"/>
<u>LARRY FITZMORRIS</u>	<u>FORTSMOUTH CONCERNED CITIZENS</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<u>MIKE RINALDI</u>	<u>LPRI</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<u>JOHN ARCARO</u>	<u>PAWTUCKET TAXPAYERS</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<u>JAMES MONTGOMERY</u>	<u>JAMES MONTGOMERY BAND</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<u>Wile VanBuren</u>	<u>Hershey Ice Cream</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<u>Terry MORAN</u>	<u>McLaughlin + Moran</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<u>KEVIN SHEEHAN</u>		<input checked="" type="checkbox"/>	<input type="checkbox"/>
<u>GRACE ENG</u>	<u>Pawtucket Red Sox</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<u>MATT LEVIN</u>	<u>Pawtucket Red Sox</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<u>Pam Hughes</u>		<input checked="" type="checkbox"/>	<input type="checkbox"/>

NO TESTIMONY WAS GIVEN ON THIS ITEM AT THIS MEETING

PAGE 1 of



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
 RHODE ISLAND SENATE
 COMMITTEE ON FINANCE

JAMIE PLUME, Committee Clerk

SIGN-UP TO DELIVER TESTIMONY TO THE COMMITTEE

BILL INFORMATION

Bill Number: 5990 ^{and/or} 5989 Bill Sponsor: Conley

Bill Title: Pawtucket Rel Sox stadium hearing series: 5 of 7

COMMITTEE MEETING INFORMATION

Date: 10/12/2017 Time of Meeting: 6 PM Meeting Location: RWI School of Law Room 283

NAME

ORGANIZATION REPRESENTING / RESIDENCE

SUPPORT

OPPOSE

NAME	ORGANIZATION REPRESENTING / RESIDENCE	SUPPORT	OPPOSE
<input checked="" type="checkbox"/> BEN DeCASTRO	<u>PAWSOX / IMPROVISED / RI</u>	<u>X</u>	
<input checked="" type="checkbox"/> LORI WRSO	<u>Cumberland / Old Slater Mill</u>	<u>X</u>	
<input checked="" type="checkbox"/> ANARISA SIMO	<u>RWI student</u>	<u>X</u>	
<input checked="" type="checkbox"/> FRAN O'DONNELL	<u>Bristol Ath of July</u>	<u>X</u>	
<input checked="" type="checkbox"/> JOE FRIEDMAN	<u>BARRINGTON</u>	<u>✓</u>	
<input checked="" type="checkbox"/> MICHAEL GREEN	<u>BARRINGTON</u>	<u>✓</u>	
<input checked="" type="checkbox"/> RICK FARRELL	<u>BARRINGTON</u>	<u>✓</u>	
<input checked="" type="checkbox"/> LEE ECKILSON	<u>PAWTUCKET</u>	<u>✓</u>	
<input checked="" type="checkbox"/> MIKE LYONS	<u>DALTON</u>	<u>✓</u>	
<input checked="" type="checkbox"/> DAVID PAINTER	<u>UNIVERSITY OF RHODE ISLAND ORTHOPEDIC</u>	<u>✓</u>	
<input checked="" type="checkbox"/> JEANINE ACHINI	<u>YMCA Pawtucket</u>	<u>✓</u>	
<input checked="" type="checkbox"/> RANDAL ROSE	<u>Operation Clean Boat</u>		<u>✓</u>
<input checked="" type="checkbox"/> GAIL SOLOMON	<u>SLATER MILL</u>	<u>✓</u>	
<input checked="" type="checkbox"/> JAN BRODIE		<u>✓</u>	
<input checked="" type="checkbox"/> JOHN HOWAL		<u>✓</u>	
<input checked="" type="checkbox"/> ANNE JACOBSON		<u>✓</u>	
<input checked="" type="checkbox"/> JOHN PANSIERA		<u>✓</u>	

NO TESTIMONY WAS GIVEN ON THIS ITEM AT THIS MEETING

PAGE 2 of

John Rosado

PawSox Hearing

Good evening. My name is John Rosado. I'm in the 10th grade at Classical high school in Providence and I'm a member of Young Voices. I am here tonight to express my support for the PawSox proposal.

Baseball means a lot to me. It's a way for me to escape reality. I leave all my worries behind as I throw the ball to second base from center field.

My family is a big baseball family. I grew up watching the sport and going to PawSox games. Baseball is a huge part of my life.

I really enjoy going to PawSox games and there is a lot of history at McCoy Stadium. The PawSox played a 33 inning game and won that game against the Rochester Red Wings in 1981. This is phenomenal and is the record for the longest game in professional baseball history! Even though that was way before I was born, knowing that I sat in the same seats where history was made is just mind blowing. While I love the history at McCoy Stadium, I'm excited for the future of the PawSox and the opportunities that a new stadium will bring to our community.

As a young, aspiring baseball player, the PawSox are a symbol of hope. My uncle was being scouted to play in the MLB several years ago and unfortunately he was injured and he lost the opportunity to play in the MLB. I was watching a PawSox game when I found this out and the PawSox motivated me to play more baseball and to follow my dreams. One day I hope to make him and my family proud by making it to the MLB.

I hope our community makes the best decision for the future of the PawSox and the future of kids like me that grow up watching PawSox games dreaming of better, brighter futures.

Thank you for your time tonight and I hope you'll remember how important the PawSox are to young people across Rhode Island.

October 12, 2017

Rhode Island Senate Finance Hearing – Testimony in opposition to public funding for PawSox stadium

Much has been made of the economic development that will be created because of this deal. Proponents of this idea will lead you to believe that these publicly financed “economic engines” are necessary to spur economic growth. The truth is these “economic engines” are old, dirty, inefficient and fueled with taxpayer dollars.

Providence Place Mall opened in 1999 and (because of taxpayer funded stabilization) didn’t pay any property taxes for the first five years. Last year they owed only \$300,000 compared to the nearly \$24 million they would owe if no tax deal were in place.

The mall only generates about \$14 million per year in sales tax, and after the \$3.5 million “sales tax rebates” to the owner, that number is reduced to just over \$10 million. Even when you add in the \$9 million in income tax collected, at best the mall is costing taxpayers \$4.5 million every year in lost property tax revenue. When you add in another \$2 million per year in “revenue note obligations” to help reduce the owner’s private debt, it is clear this “economic engine” is only working for the crony corporatists and the political elite - not the taxpayers.

When this insider deal was conceived, the private market created a small competitor in Washington state who sold their first book online in 1995. Amazon has since grown into the world’s third largest retailer and has forced the closure of brick and mortar malls like Providence Place across the country. The future for the mall is grim, but taxpayers will continue to subsidize it for another 12 years.

Yet, here we are today having the same conversation about another business model with an uncertain future, which taxpayers will be on the hook for until 2050. To make these numbers work, proponents are just spreading the payments out as far as possible. When this stadium scheme breaks down in 15 years, taxpayers will be forced to throw even more good money after bad.

With the median age of a baseball fan increasing to 57 in 2016, who is to say there will be any appetite for a minor league stadium within the next 10 years, let alone 30?

Taxpayers of this state have drawn the line with any public funding of this project. While the special interests that directly benefit from this corporate welfare have monopolized these hearings, a coalition has grown between groups across the political spectrum that all oppose publicizing risk while privatizing profits.

This voice of dissent is the voice of average Rhode Islanders who are sick of our leaders creating special deals for political insiders while not addressing basic needs of our state.

I urge this committee and the rest of the members of the General Assembly to see-through the rosy projections and avoid the allure of another baseball-related boondoggle.

William Hunt Jr.
7 Beechwood Ct.
Warren, RI 02885