RIPEC

Rhode Island Property Tax Update:
HIGHER TAX INCREASES, BURDENS CONTINUE TO SHIFT TO RENTERS AND BUSINESSES

JUNE 2026

In FY 2026, about one in five municipalities exceeded the state-mandated 4.0 percent levy cap, and overall property tax increases were higher than at any point in the last decade. As these increases take hold, landlords, renters, and businesses bear a disproportionate share of the burden, as cities and towns continue to shift taxes away from resident homeowners. This trend negatively affects both housing affordability and economic development.

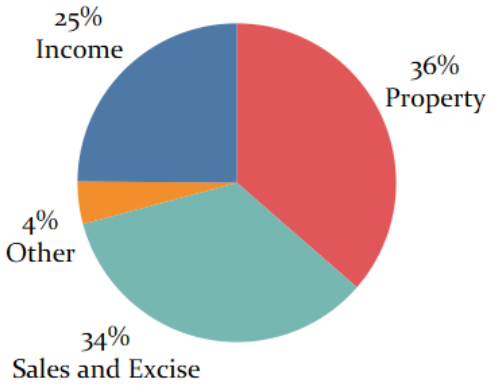
Key Takeaways

- Rhode Island property taxes are among the highest in the nation, ranking **10th highest per capita and exceeding the U.S. per capita total by 22%** in FY 2023.
- After a period of relatively modest growth, property tax increases accelerated in FY 2026. **The statewide levy grew by $98.3 million (3.7%)**, the largest increase of the past decade, above projected inflation (2.8%), and 1.6 times the average annual increase of the prior nine years.
- **Seven municipalities exceeded Rhode Island's 4.0% levy cap** in FY 2026, the highest number in the last decade and well above the prior nine-year average of 2.2 communities.
- **Property values surged statewide by 42% ($61.47 billion)** between FY 2023 and FY 2026, 2.5 times the growth rate of the preceding three-year period (FY 2020 – FY 2023).
- **Residential property values drove this growth, increasing by $55.16 billion (47%)** between FY 2023 and FY 2026, and more than doubling since FY 2017.
- In FY 2026, the statewide effective **commercial tax rate was 1.8 times higher than the residential rate and the tangible rate was 3.3 times higher**; both differentials widened year-over-year and have grown substantially since FY 2022.
- Twenty-one municipalities tax larger apartment buildings at higher rates, while **12 use homestead exemptions that shift property taxes onto landlords and, indirectly, renters**. Eight of the ten municipalities with the highest shares of full-time renters have homestead exemptions.
- **Providence's property tax disparities are particularly large both statewide and nationally**. In FY 2026, commercial property was taxed at 3.5 times the single-unit owner-occupied residential rate, creating a $20,800 tax bill differential on a property valued at $1.0 million.
- A **new state-administered tax on higher-value non-owner-occupied** homes will take effect in FY 2027, affecting an estimated 9,000–10,000 properties and generating approximately $25.0 million in revenue annually.

Rhode Island's Property Tax Reliance

In Rhode Island, property taxes are a critical component of the broader mix of revenues used to finance government services. In FY 2023, the most recent year for which data is available, 72 percent of Rhode Island state and local revenue were derived from taxes. As illustrated in Figure 1, property taxes were their largest single source, accounting for 36 percent of all tax revenues and totaling $2.74 billion.[1] At the local level, property taxes were especially important, comprising 87 percent of locally generated revenue.[2]

Figure 1
Rhode Island Tax Revenue Mix
FY 2023



Note: Totals may not sum due to rounding. Other taxes include license taxes for public utilities, alcoholic beverages, hunting and fishing, motor vehicles, and occupation and business.
Source: U.S. Census Bureau, Survey of State and Local Government Finances; RIPEC calculations

How Rhode Island Property Taxes Compare

Rhode Island taxpayers continue to face high property taxes compared to most states. In FY 2023, Ocean State property tax revenues of $2,505 per capita ranked tenth highest nationally and were 22 percent above the U.S. total of $2,052. This reflects both Rhode Island's heavy reliance on property taxes relative to other states and its overall higher tax burden, ranking 20th in per capita tax revenues.[3]

Taxable Property and Exemptions

Classes of Property

Property subject to taxation in Rhode Island is divided into three categories or classifications: residential real estate, commercial real estate, and tangible personal property. The definitions used

[1] U.S. Census Bureau, Annual Survey of State and Local Government Finances; RIPEC calculations. Property taxes declined as a portion of total tax revenues, from 43 percent in FY 2018 to 36 percent in FY 2023. This occurred primarily as a result of 1) a historic surge in state income and sales tax revenues in the early 2020s; 2) the full phase-out of the motor vehicle tax, a type of property tax, between FY 2018 and FY 2023; and 3) substantial year-over-year state increases in aid to local K-12 schools, beginning with the ten-year phase-in of a new funding formula beginning in FY 2012. R.I. Gen. Laws, § 44-34.1-5; R.I. House Fiscal Advisory Staff, State Aid to Local Governments, 2025.; RIPEC, "Rhode Island's State and Local Tax Shift," March 2025.

[2] When including state and federal aid for schools and other programs, property taxes made up 52% of local revenues. R.I. Division of Municipal Finance, Municipal Transparency Portal; RIPEC calculations. Property tax revenues include payment in lieu of taxes (PILOT) and tax treaty collections. Other locally generated revenues include departmental receipts, fines and forfeitures, investment income, licenses and permits, police and fire detail. Revenues include school district revenues. R.I. Gen. Laws, § 44-34.1-5; R.I. House Fiscal Advisory Staff, State Aid to Local Governments, 2025.

[3] RIPEC, "How Rhode Island Compares: State and Local Taxing and Spending, 2025 Edition" October 2025.

by the 39 cities and towns in classifying property are not consistent. However, all municipalities define tangible personal property as movable business property, and most identify commercial real estate as real property used for commercial purposes or for residential purposes if the property contains more than five units.[4] Residential real estate is typically defined as having no more than five dwelling units and may include mixed-use properties. Residential real estate may be further divided into owner-occupied and non-owner-occupied properties.[5]

Federal, State, and Local Tax Exemptions

Not all property is subject to taxation. Under state and federal law, certain categories of real estate are exempt, including for instance nonprofit hospitals, nonprofit education institutions, and veterans' organizations.[6] Some forms of tangible business property are also fully exempt from taxation under state law, as well as the first $50,000 in tangible property per account.[7]

State law also enables municipalities to provide property tax relief through exemptions. For residential property, this includes homestead exemptions that tax owner-occupied property at a lower rate or provide an exemption on a portion of their assessed value. Municipalities may also offer tax relief to groups like veterans, seniors, and disabled individuals through exemptions, tax credits, reduced tax rates, or deferrals.[8] For commercial property, municipalities may adopt tax stabilization agreements to exempt all or some of a taxpayer's assessed value for an established period of time.[9]

The Acceleration of Property Tax Growth in FY 2026

Statewide 4.0 Percent Year-Over-Year Cap

Under Rhode Island state law, cities and towns are limited in the year-over-year growth of their total property tax levy to a maximum rate of 4.0 percent. The levy is the total amount of property taxes

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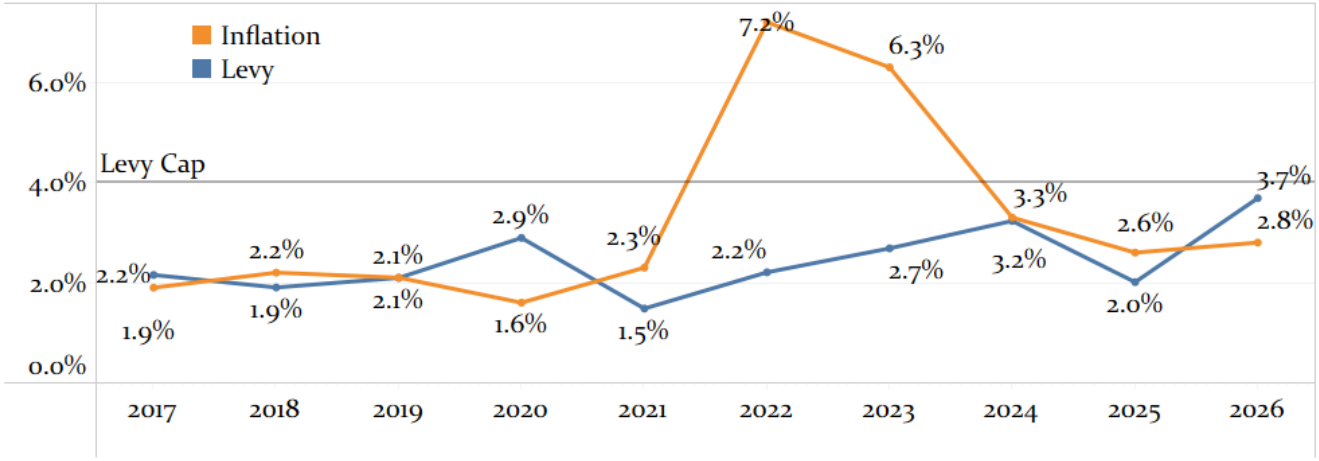
[4] Some cities and towns have lower unit thresholds for commercial property. West Warwick and Providence both have a separate class structure for apartment properties of varying sizes. Central Falls classes all apartment property as residential, regardless of the number of units. R.I. Gen. Laws § 44-5-11.9, 44-5-20.02; City of Providence, Fiscal Year 2026 Municipal Ordinances.
[5] R.I. Gen. Laws § 44-5-11.8.
[6] State law also exempts certain properties owned and operated by quasi-public agencies or nonprofit institutions through explicit statutory exemptions. R.I. Gen. Laws § 44-3-3. Under the state PILOT aid program, cities and towns are reimbursed for up to 27 percent of foregone revenue for certain tax-exempt properties: private nonprofit educational institutions, private nonprofit hospitals, state-owned hospitals, veterans' residential facilities, and correctional facilities occupied by more than 100 residents. PILOT aid totaled $49.2 million in FY 2026. R.I. House Fiscal Advisory Staff, State Aid to Local Governments, 2025.
[7] Manufacturing equipment and inventory are exempt. R.I. Gen. Laws, § 44-5-38; § 44-3-29.1; § 44-5.3-1.
[8] The Rhode Island Division of Municipal Finance catalogues these tax relief programs as self-reported by the cities and towns. R.I. Division of Municipal Finance, Report on the Veteran, Senior, and Other Tax Exemption Programs, August 2025.
[9] R.I. Gen. Laws, § 44-3-9.

billed by municipalities and reflects property tax revenues before accounting for delinquencies and disputes. Exemptions to the levy cap require certification of a significant revenue loss or expenditure need by either the Department of Revenue or the Auditor General, as well as approval by four-fifths of the full membership of the municipality's governing body.[10]

Decade-High Growth Exceeds Inflation in FY 2026

In FY 2026, Rhode Island's total municipal tax levy increase was notably higher than in any year of the previous decade and approached the state's 4.0 percent cap. The levy grew by 3.7 percent year over year, with a nominal increase of $98.3 million, rising from $2.65 billion to $2.76 billion. By comparison, during the preceding nine-year period (FY 2017–FY 2025), the highest annual increase was 3.2 percent (in FY 2024) and the average annual levy growth across cities and towns was 2.5 percent. Put another way, the $98.3 million increase in FY 2026 was 1.6 times greater than the average annual increase of the prior nine years ($59.6 million). Figure 2 highlights the comparatively high levy growth in FY 2026 relative to the past decade.

Figure 2
Rhode Island Municipal Property Tax Levy Annual Change
FY 2017 - FY 2026



Source: R.I. Division of Municipal Finance, Reports on the Property Tax Cap, FY 2017-FY 2025; R.I. OMB, May 2026 Revenue Estimating Conference Report

Figure 2 also shows that Rhode Island's FY 2026 municipal levy increase of 3.7 percent exceeded projected inflation levels of 2.8 percent. In only three of the last ten years have levy increases

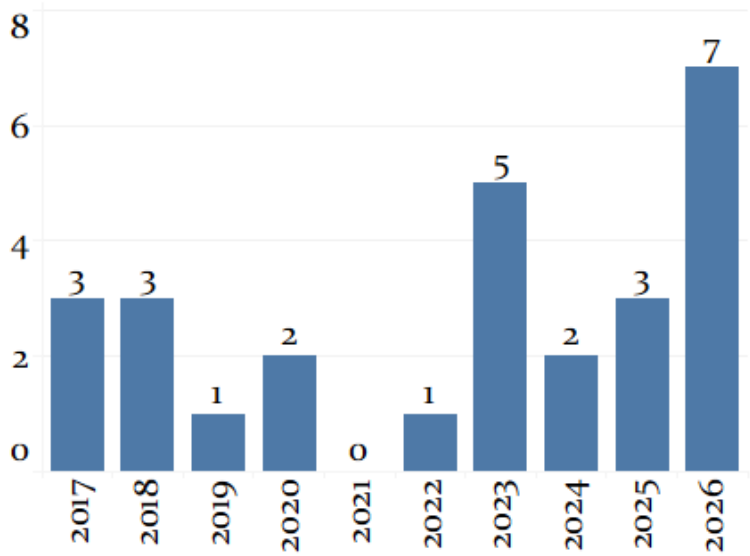
[10] Scenarios include: the forecasted loss of total non-property tax revenues, the anticipation of an "emergency situation," a substantial growth in a municipality's tax base, and forecasted or real debt services expenditures that exceed the previous year's debt service expenditures by greater than 4.0 percent and which are caused by bonded debt. R.I. Gen. Laws § 44-5-2. For the year the motor vehicle phaseout began (FY 2018), cities and towns were permitted to exceed the cap if doing so was solely caused by the exclusion of the tax from the new levy calculation. R.I. Division of Municipal Finance, Report on the Property Tax Cap: Fiscal Year 2018.

exceeded annual inflation rates, and this has not occurred since FY 2020—with levy increases falling well below inflation in some years. In fact, as inflation spiked to historically high levels in FY 2022 and FY 2023, levy increases were 2.2 percent and 2.7 percent, respectively, as cities and towns were buoyed by federal pandemic aid as well as robust increases in state aid.[11] In consequence, average annual levy growth between FY 2016 and FY 2026 of 2.7 percent was well below average annual inflation of 3.8 percent during this period.

More Cities and Towns Exceeding the Levy Cap

It is not uncommon for a small number of cities and towns to annually exceed the 4.0 percent cap, but, in FY 2026, the number of cities and towns to do so reached seven—about one in five municipalities. Depicted in Figure 3, this was the highest level in the past ten years and well above the prior nine-year average of 2.2 communities.

Figure 3
Number of Cities and Towns with Annual Municipal Levy Increase Over 4.0% Cap
FY 2017 - FY 2026



Source: R.I. Division of Municipal Finance, Reports on the Property Tax Cap, FY 2017-FY 2025; RIPEC calculations.

Of the seven municipalities to exceed the state's 4.0 percent levy cap, five far exceeded it: East Greenwich (5.42 percent), Woonsocket (5.50 percent), Providence (5.85 percent), Pawtucket (6.40 percent), and Little Compton (11.78 percent). Two of these communities, East Greenwich and Pawtucket, received certification to exceed the cap due to increases in debt service expenditures (with East

[11] U.S. Bureau of Labor Statistics, Consumer Price Index for All Urban Consumers; RIPEC calculations. Inflation levels in 2021 were higher than at any point since 1982. Edwin Bennion et. al, "Exploring price increases in 2021 and previous periods of inflation," *Beyond the Numbers: Prices and Spending,* U.S. Bureau of Labor Statistics. October 2022. Under the American Rescue Plan Act (ARPA), passed in March 2021, Rhode Island's cities and towns received a total of $536.9 million in flexible aid, intended to aid local governments in recovering from the economic effects of the pandemic. In addition, K-12 schools received a total of $581.5 million in flexible federal Elementary and Secondary School Emergency Relief (ESSER) aid in 2020 and 2021, intended to aid in the safe reopening of schools and to address the pandemic's impacts on learning. RIPEC, Rhode Island's FY 2022 Budget Outlook, June 2021; U.S. Dept. of Treasury, State and Local Fiscal Recovery Funds; RIPEC, "Rhode Island's Funding Formula After Ten Years: Education Finance in the Ocean State," April 2022; U.S. Dept. of Education, Grants, Elementary and Secondary School Emergency Relief Fund.

Greenwich also experiencing a loss in non-property tax revenue). Three municipalities—Little Compton, Providence, and Woonsocket—did not receive certification but were authorized to exceed the cap through legislation. Finally, two municipalities, Cumberland and Narragansett, exceeded the cap only marginally (by 0.01 and 0.02 percent, respectively) and did so without certification or legislation; both reported overages due to rounding errors.[12]

Figure 8 in the Appendix highlights year-over-year levy increases by city and town from FY 2021 through FY 2026, as well as cumulative and average annual levy increases over this period. It shows that, in this five-year period, over a third of municipalities (15) exceeded the state's 4.0 percent levy cap at least once. It also highlights a wide range of total and average annual levy growth across municipalities over this five-year period. The highest increase was in New Shoreham, where the levy grew by 32.3 percent, or an average of 6.5 percent annually. At the other end of the spectrum, North Providence's levy increased by only 4.8 percent over the same period, an average annual increase of 1.0 percent.

Surge in Assessed Property Values, FY 2023-FY2026

Municipal Revaluation Cycle

Cities and towns are required under state law to conduct either a full or statistical revaluation of residential and commercial property values once every three years along staggered timelines, while tangible property value is assessed annually through taxpayer returns.[13] While in any year several municipalities reevaluate real property, revaluation schedules are not evenly distributed across the state—neither in terms of the number of cities and towns nor the relative value of property. As a result, changes in assessed value over a three-year period reflect a full cycle in which every municipality has completed one revaluation. In contrast, year-over-year statewide changes in assessed value reflect revaluations in only a subset of municipalities.

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[12] R.I. Division of Municipal Finance, Report on the Property Tax Cap: Fiscal Year 2026.

[13] Cities and towns are required to conduct a full revaluation every nine years and statistical revaluations in the third and sixth year after the most recent full revaluation R.I. Gen. Laws § 44-5-11.6; § 44-5-12.1. During the 2022 legislative session, a small number of cities and town successfully petitioned the General Assembly to delay their required revaluation for FY 2023 by one year. Otherwise, cities and towns typically have not deviated from this schedule. RIPEC, Shifting Burdens, June 2024. As of 2020, Rhode Island was one of 37 states to assess property at least once every three years, with 27 states, including neighboring Massachusetts, assessing property on an annual basis. Isabel Warner, "Property Tax Assessment Limits," MOST Policy Initiative, February 27, 2024; Lincoln Institute of Land Policy, "State by State Property Tax at a Glance," 2020; Justin Higginbottom, "State Provisions for Property Reassessment," Tax Foundation, April 29, 2010. Annual property rolls also incorporate newly developed properties, though most growth in municipal property values reflect increases in the assessed value of existing property. New housing constructions represent a very small proportion of residential real estate in Rhode Island. For instance, the U.S. Census Bureau estimates that there were 487,132 residential housing units in Rhode Island in 2023, and that same year building permits were issued to develop an additional 1,169 units—representing a potential increase in residential units of 0.2 percent. U.S. Census Bureau, Quick Facts: Rhode Island, 2023; U.S. Dept. of Housing and Urban Development, State of Cities Data Systems Building Permits Database; RIPEC calculations.

Regardless of revaluation timing, assessed values in any given fiscal year lag underlying market conditions; property assessments for a given fiscal year are attributed to December 31 of the calendar year two years previous. For example, property values used in FY 2026—which covers July 1, 2025 through June 30, 2026—are based on assessed values as of December 31, 2024.[14]

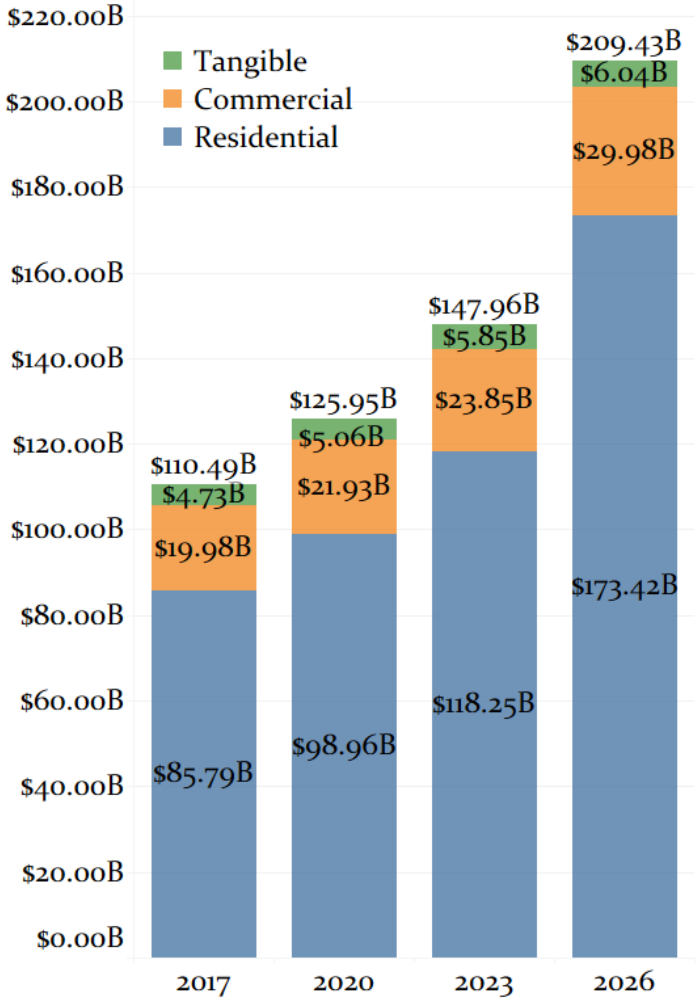
Total assessed property values are net of any property exempt from taxation under federal, state, or local law.

Rapid Growth in Assessed Property Values Driven by Residential Real Estate

Figure 4 shows statewide net assessed property value by class over the past decade, with steady growth giving way to a sharp acceleration in the last three years. Between FY 2023 and FY 2026, the value of taxable property grew by $61.47 billion, or 42 percent. This far exceeds the more typical growth seen in prior revaluation cycles: 17 percent between FY 2020 and FY 2023 and 14 percent between FY 2017 and FY 2020.

Residential real estate accounted for 83 percent of assessed property value in the state in FY 2026 and drove the overall increase in property values. Between FY 2023 and FY 2026, residential property values rose by $55.16 billion, or 47 percent. This growth rate was more than double the increase between FY 2020 and FY 2023 (19 percent) and more than triple of that between FY 2017 and FY 2020 (15 percent). In total, residential property values more than doubled between FY 2017 and FY 2026.

Figure 4
Rhode Island Net Assessed Value by Class of Property
FY 2017 - FY 2026
(Assessed as of 12/31/2015 - 12/31/2024)



Note: For purposes of comparison, motor vehicle is excluded for FY 2017 - FY 2023. Totals are net of municipal exemptions.
Source: R.I. Division of Municipal Finance, Assessed Values; RIPEC calculations.

[14] East Providence has a different fiscal year than all other Rhode Island cities and towns, beginning on November 1 and ending on October 31 of each year. City of East Providence, Transparency, Annual Budgets.

Commercial real estate made up 14 percent of total net assessed property value in FY 2026 and also experienced strong growth over the last three years, though at a lower rate than residential property. Between FY 2023 and FY 2026, commercial value grew by 26 percent ($6.12 billion), compared with growth of 10 percent between FY 2017 and FY 2020 and nine percent between FY 2020 and FY 2023.

In contrast, tangible business property—comprising just 3 percent of total assessed value—experienced weaker growth between FY 2023 and FY 2026 than in the prior two revaluation cycles. Tangible property increased by only $186.6 million (3 percent), compared with growth of 16 percent between FY 2020 and FY 2023 and seven percent between FY 2017 and FY 2020. This trend is largely attributable to the state's exemption on the first $50,000 in tangible property per account, which took effect January 1, 2024.[15] As a result, assessed tangible property value fell statewide by $277.2 million (4 percent) between FY 2024 and FY 2025. In FY 2026, tangible property values remained $29.1 million (1 percent) below FY 2024 levels.[16]

Municipal Differences in Assessed Property Growth and Class Reliance

Figure 9 in the Appendix shows increases in assessed value by municipality between FY 2023 and FY 2026, as well as each city and town's most recent revaluation year, and highlights that increases varied widely across municipalities. For instance, among the 16 municipalities that reevaluated property for FY 2026, increases in assessed value ranged from 20 percent in Smithfield to 73 percent in Providence.

Figure 10 in the Appendix highlights assessed property values across classes of property and shows that reliance on residential property as a share of total assessed value differs significantly by municipality. While residential property makes up the majority of total assessed value in all cities and towns, it ranged from 72 percent in Lincoln to 98 percent in Little Compton.

Shifting Tax Burdens Through Rate Differentials and Homestead Exemptions

State Limits on Property Tax Rate Differentials

Rhode Island has a state classification law which provides that the effective tax rate applicable to any class of property "shall not exceed by fifty percent the rate applicable to any other class"—that is, no class may be taxed at more than 1.5 times the rate of another class.[17] However, in practice, this

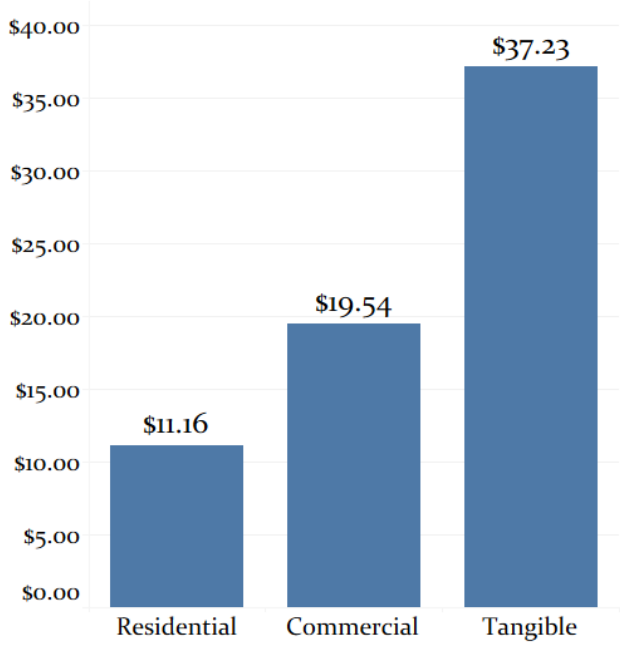
[15] R.I. House Fiscal Advisory Staff, State Aid to Local Governments, 2025.
[16] R.I. Division of Municipal Finance, Assessed Values; RIPEC calculations.
[17] R.I. Gen. Laws, § 44-5-11.8.

limit applies to only some municipalities, as state law also includes a number of municipal carveouts that allow for far wider differentials in many communities.[18]

Expanding Gaps in Effective Tax Rates Across Property Classes

As depicted in Figure 5, the statewide effective tax rate for FY 2026 varied widely across classes of property and exceeded the limits set under the state classification law. Commercial real estate had an effective statewide property tax rate of $19.54 per $1,000 of assessed value in FY 2026—1.8 times higher than the effective statewide residential rate of $11.16 per $1,000. Representing an even greater disparity compared to the residential rate, the effective rate for tangible property was $37.23 per $1,000—3.3 times higher.[19]

Figure 5
Rhode Island Municipal Effective Property Tax Rate by Class of Property Per $1K Assessed Value
FY 2026



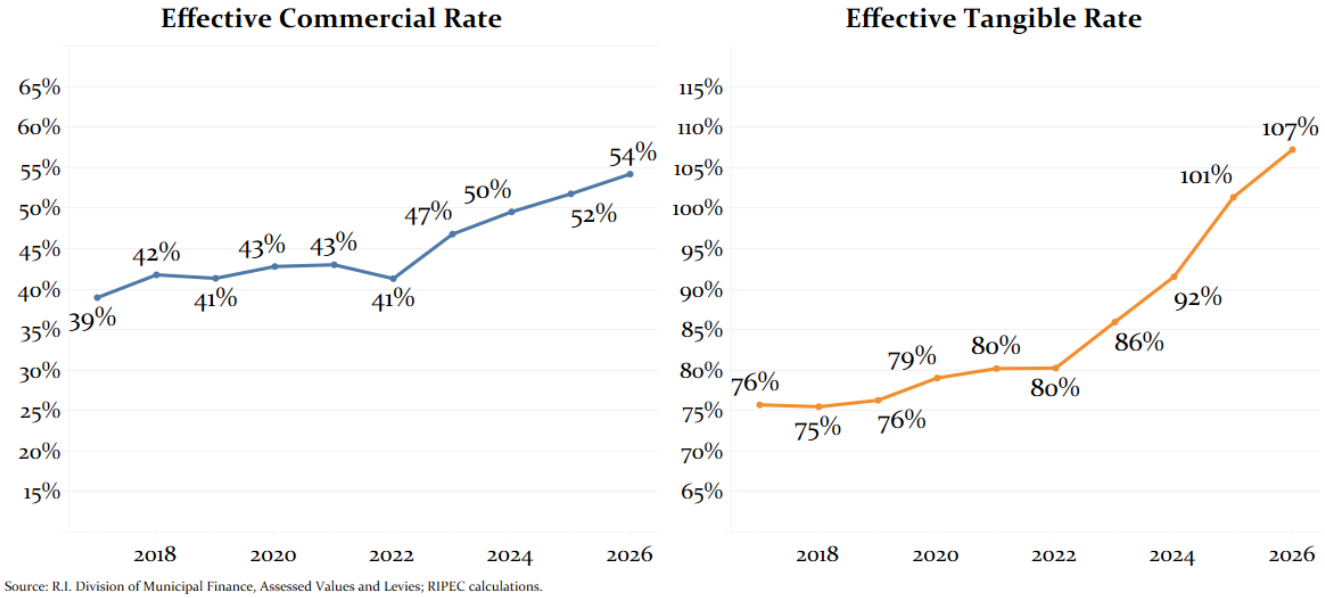
Note: The effective property tax rate is calculated by dividing the levy for each class of property by the total assessed value divided by $1,000.
Source: R.I. Division of Municipal Finance, Assessed Values and Levies; RIPEC calculations.

The difference in effective tax rates across classes of property has been widening in recent years and continued to widen in FY 2026. Figure 6 shows the gap between effective tax rates for commercial and residential property and for tangible and residential property between FY 2017 and FY 2026. Since FY 2017, the difference between tax rates applied to residential and commercial real estate has grown from 39 percent to 54 percent. Most of this widening has occurred since FY 2022, when the gap stood at 41 percent.

Tangible property has followed a similar trajectory, although the gap between tangible and residential property tax rates is substantially larger and has increased more rapidly. In FY 2017, tangible property was taxed at an effective rate 76 percent higher than residential property; by FY 2026, this difference had grown to 107 percent, with most of the increase occurring since FY 2022.

[18] R.I. Gen. Laws, § 44-5-11.18.
[19] Effective municipal tax rates were calculated by dividing the tax levy by the net assessed value, per $1,000 of assessed property value.

Figure 6
Percent Difference to Rhode Island Municipal Effective Tax Rate for Residential Property, FY 2017 - FY 2026



Source: R.I. Division of Municipal Finance, Assessed Values and Levies; RIPEC calculations.

Notably, tangible property tax rates are subject to Rhode Island's statewide tangible property tax exemption, which requires rates to be capped at FY 2024 levels.[20] Therefore, the increase in the difference between tangible and residential tax rates in FY 2025 does not reflect an increase in tangible tax rates, but a decline in residential rates relative to tangible property.

Shifting Property Tax Burdens to Landlords and Renters Through Classification Differences and Homestead Exemptions

The trend toward shifting a greater share of property taxes—relative to property value—away from homeowners affects not only businesses, but also non-resident homeowners and renters. Commercial real estate in most communities includes apartment buildings with more than five units. As a result, higher commercial tax rates can increase housing costs for renters as property owners pass some of these costs through in the form of higher rents. In total, 21 cities and towns taxed larger apartment properties at a higher rate than residential property in FY 2026.[21] In 19 municipalities, these properties are classified as commercial real estate, while in Providence and West Warwick they are placed in a separate tax class that is taxed at a higher rate than residential

[20] R.I. Gen. Laws, § 44-5.3-3.
[21] The 21 municipalities that tax apartment property at a higher rate are Coventry, Cranston, East Greenwich, East Providence, Glocester, Johnston, Lincoln, Middletown, Narragansett, Newport, North Kingstown, North Providence, North Smithfield, Pawtucket, Providence, Scituate, Smithfield, Warwick, West Greenwich, West Warwick, and Woonsocket.

property but a lower rate than commercial property.[22] Seventeen cities and towns tax all real property (residential and commercial) at the same rate and Central Falls classifies all apartment property as residential.[23]

In addition, state law allows municipalities to divide residential real estate into two classes—owner-occupied and non-owner-occupied—and either tax them at different rates or provide an exemption on a portion of assessed value. Both approaches are commonly referred to as homestead exemptions, and functionally operate in the same way, shifting a portion of the property tax levy away from resident homeowners and towards landlords and renters.

As shown in Figure 7, 12 cities and towns have a homestead exemption. Pawtucket adopted a homestead exemption for the first time in FY 2026, and two other municipalities made significant changes in their homestead exemptions that year. Providence implemented a new tax structure that, among other changes, separates one-unit and two- to five-unit properties into distinct classes, each with different rates for owner-occupied and non-owner-occupied properties. Middletown modified its exemption to apply to non-owner-occupied properties

Figure 7
Homestead Exemptions in Rhode Island Municipalities
FY 2026

Municipality	Exemption	Dwelling Size
Central Falls	Reduced rate of $8.81 (vs. $13.21 non-owner occupied) and first $60,000 of assessed value exempt from taxation	1-5 Units
East Providence	14% of Assessed Value	1-3 Units
Johnston	20% of Assessed Value 10% of Assessed Value 6.67% of Assessed Value	1 Unit 2 Units 3 Units
Lincoln	35% of Assessed Value	1-5 Units
Middletown[1,2]	Reduced rate of $9.06 (vs. $11.79 non-owner occupied)	1-5 Units
Newport[2]	Reduced rate of $7.18 (vs. $8.69 non-owner occupied)	1-3 Units
Narragansett	10% of Assessed Value	1-4 Units
North Kingstown	5% of Assessed Value	1-5 Units
North Providence	20% of Assessed Value	1-5 Units
Pawtucket[1]	Reduced rate of $13.15 (vs. $14.47 non-owner occupied)	1-5 units
Providence[1]	Reduced rate of $8.40 (vs. $14.60 non-owner occupied) Reduced rate of $7.55 (vs. $14.00 non-owner occupied)	1 Unit 2-5 Units
Woonsocket	25% of Assessed Value 10% of Assessed Value 5% of Assessed Value	1 Unit 2 Units 3 Units

[1] New or updated as of FY 2026
[2] Applies to non-owner occupied properties leased on an annual term
Note: Rates per $1,000 assessed value. West Greenwich also has a homestead exemption but it is applied to all property, including non-owner occupied.
Source: R.I. Division of Municipal Finance, Report on the Veteran, Senior, and Other Tax Exemption Programs; RI Gen. Laws, § 44-3, § 44-5; municipal websites and ordinances

[22] West Warwick separates residential property into three classes: single-family homes of no more than two dwelling units (one of which is owner-occupied), two- to five-unit properties (excluding two-unit homes in which one unit is owner-occupied), and properties with six or more units. Providence has four residential classes: one-unit, two- to five-unit, six- to ten-unit, and more than ten-unit properties. Properties in the first two classes (one-unit and two- to five-unit) are further divided into owner-occupied and non-owner-occupied categories. R.I. Gen. Laws, § 44-5-11.18; § 44-5-11.18.

[23] Municipalities in which the same tax rate applied to all real property include Barrington, Bristol, Burrillville, Charlestown, Cumberland, Exeter, Foster, Hopkinton, Jamestown, Little Compton, New Shoreham, Portsmouth, Richmond, South Kingstown, Tiverton, Warren, and Westerly.

leased on an annual basis, aligning with Newport's treatment of annually leased non-owner-occupied properties.

The remaining ten municipalities limit their homestead exemptions to owner-occupied properties, thereby shifting a greater share of the taxes onto renters. Renters are more likely than homeowners to be housing cost-burdened, defined as spending more than 30 percent of income on housing. In 2024, 48 percent of renters in Rhode Island were housing cost-burdened, compared to 31 percent of homeowners.[24]

Cities and towns with larger shares of renters are far more likely to have homestead exemptions. Of the ten municipalities with the highest shares of renter households in 2024, only two did not have homestead exemptions, and all of the top five did: Central Falls (71 percent renters), Woonsocket (62 percent), Providence (59 percent), Pawtucket (51 percent), and Newport (50 percent). By comparison, renters accounted for 37 percent of households statewide.[25]

The result of these exemptions can be very large differences between tax bills for residents with property of the same value. In Providence, a single-family homeowner with a property valued at $447,500, the median sale price of a single-family home in Providence in calendar year 2025, would have a tax liability of $3,759 if owner-occupied and $6,534 if non-owner occupied—a difference of $2,775.[26]

Municipal Variation in Property Tax Rates

The treatment of taxpayers varies significantly across Rhode Island cities and towns. In FY 2026, 17 municipalities applied a single tax rate to all real property (residential and commercial), and four of those municipalities also applied the same rate to tangible property.[27] These municipalities generally have relatively little commercial property, both as a share of statewide value and within their own tax base.[28] By contrast, municipalities with heavier reliance on commercial property tend to have wide differences in property tax rates across classes.

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[24] U.S. Census Bureau American Community Survey, Selected Housing Characteristics, 2024 5-Year Estimates; RIPEC calculations.
[25] The only municipalities in the top ten without a homestead exemption are West Warwick (ranked 6th, 46 percent) and Warren (8th, 39 percent). The remaining communities with a homestead exemption that also rank in the top ten are Middletown (ranked 7th, 41 percent share), East Providence (9th, 39 percent), and North Providence (10th, 37 percent). North Kingstown, Narragansett, and Lincoln ranked 13th (29 percent share), 16th (28 percent), and 18th (26 percent), respectively. Ibid.
[26] Rhode Island Association of Realtors, Year End 2025 and 2024 Comparison by County, Single-Family Home Sales. For the owner of a property with two-five units of the same value, the difference in tax bills would amount to $2,886.
[27] Municipalities in which the same tax rate applied to all real property include Barrington, Bristol, Burrillville, Charlestown, Cumberland, Exeter, Foster, Hopkinton, Jamestown, Little Compton, New Shoreham, Portsmouth, Richmond, South Kingstown, Tiverton, Warren, and Westerly. The same rate also applied to tangible property in Barrington, Exeter, Richmond, and Tiverton.
[28] Among the 15 cities and towns with the highest shares of residential property value statewide, all but one (Narragansett) taxed all classes of real property at the same rate. Combined, these municipalities had 18 percent of total commercial real estate and tangible

Providence exhibits the most extreme of these differentials and also has by far the state's largest amount of commercial and tangible property value.[29] In FY 2026, commercial real estate was taxed at $29.20 per $1,000, or 3.5 times the owner-occupied single-unit rate. For a hypothetical $1.0 million property, this translates to an annual tax bill of $29,200 for commercial real estate compared with $8,400 for an owner-occupied single-unit residential property, a difference of $20,800 annually. Tangible property in Providence was taxed at $53.40 per $1,000 of assessed value—6.4 times the owner-occupied single-unit residential rate of $8.40 in FY 2026.

Providence not only has the most extreme rate differentials in Rhode Island but also stands out among large cities nationwide; a study of property taxes levied by the largest city in each state for FY 2025 found that Providence ranked fourth highest for its commercial-to-homestead property tax ratio and second highest for its apartment-to-homestead ratio.[30]

Figure 11 in the Appendix provides FY 2026 tax rates for each city and town for resident homeowner, nonresident homeowner, apartment, commercial, and tangible property, along with each municipality's most recent assessment year. Because tax rates are partly driven by assessed values, large increases in property values—such as those seen in recent years—typically result in lower tax rates. Consequently, comparisons across municipalities with different revaluation schedules should be made with caution since differentials are influenced in part by the timing of revaluations.

The Appendix also includes Figure 12, which provides information on the state's fire districts, including the most recent available tax rates. Fire districts operate in 16 Rhode Island municipalities and levy property taxes, though typically at rates well below those of cities and towns.

FY 2027 Property Tax Increase: New Statewide Non-Owner Occupied Tax

In Rhode Island's FY 2026 enacted budget, the General Assembly adopted a new statewide property tax scheduled to take effect on July 1, 2026 (FY 2027): a tax of $2.50 per $500 of the assessed value on non-owner-occupied residential properties that exceeds $1.0 million, indexed to inflation. The tax applies to residential properties not occupied by the owner for at least 183 days annually, with

personal property value statewide in FY 2026—less than Providence alone (19 percent). R.I. Division of Municipal Finance, FY 2026 Statewide Net Assessed Value by Class of Property; RIPEC calculations.

[29] Providence had $5.17 billion in assessed commercial real estate value in FY 2026, representing 17 percent of statewide commercial property value and 54 percent more than the city with the second highest amount, Warwick ($2.98 billion). Tangible property value in Providence totaled $1.53 billion, comprising 25 percent of the state total. Combined, Providence accounted for 19 percent of Rhode Island's commercial and tangible property value in FY 2026, compared with 10 percent in Warwick. Providence also ranked fourth highest for its share of commercial real estate (21 percent) and second highest for its share of tangible property (6 percent). Ibid.

[30] Minnesota Center for Fiscal Excellence and Lincoln Institute of Land Policy, *50-State Property Tax Comparison Study for Taxes Paid in 2025*, April 2026.

exemptions for properties rented for at least 183 days annually and properties already subject to the state's short-term rental tax.[31]

Since no revenue from the tax was budgeted in FY 2026, the enacted budget did not include a formal revenue estimate. According to recent testimony by the Rhode Island Department of Revenue, the tax is expected to apply to approximately 9,000 to 10,000 properties and generate about $25 million annually.[32] Revenues generated by the tax will be deposited into the state's Low Income Housing Tax Credit Fund.[33]

The non-owner-occupied property tax represents both an increase in Rhode Island's overall property tax levy and a notable departure from the state's traditional approach to property taxation. Rhode Island currently imposes, and its Division of Taxation administers, a statewide public service corporation tax on tangible telecommunications property which generated approximately $14.8 million in revenues in FY 2026 and is distributed to municipalities.[34] Otherwise, property taxation in Rhode Island has been administered entirely at the local level. The new tax will rely on locally assessed property values supplied by municipalities and will be the first tax on real property administered by Rhode Island's Division of Taxation.[35]

The Division issued guidance on the new tax in March 2026 and plans to administer the tax by sending a questionnaire to owners of properties assessed at over $1.0 million to determine tax liability.[36]

RIPEC Comments

In FY 2026, Rhode Island property taxpayers experienced the return of relatively high property tax increases. Rhode Island already has comparatively high property taxes, with per capita revenues 22 percent above the U.S. per capita total in FY 2023. However, levy growth over the past decade had been relatively modest, averaging 2.7 percent annually between FY 2017 and FY 2026, below average annual inflation of 3.8 percent. In FY 2026, however, the statewide municipal levy increased by 3.7 percent, or $98.3 million, exceeding projected inflation (2.8 percent) and totaling 1.6 times the

[31] R.I. Division of Taxation, Non-Owner Occupied Property Tax.
[32] R.I. General Assembly, Capitol TV, Senate Committee on Finance, March 19, 2026.
[33] R.I. House Fiscal Advisory Staff, FY 2026 Budget as Enacted.
[34] This tax is applied to the cables, conduits, and related telecommunications equipment owned by telegraph, cable, and telecommunications corporations. R.I. House Fiscal Advisory Staff, State Aid to Local Governments, 2025.; RIPEC, "Rhode Island's State and Local Tax Shift," March 2025; R.I. Dept. of Revenue, 280 R.I. Code R. 20-65-1, Public Service Corporation Tax.
[35] R.I. Division of Taxation, Non-Owner Occupied Property Tax. The state's staggered revaluation schedule across cities and towns means assessed values will diverge from market values by varying degrees across communities.
[36] R.I. Division of Taxation, Guidance Regarding the Non-Owner Occupied Property Tax, March 16, 2026.

average annual increase of the prior nine years ($59.6 million). Moreover, seven of Rhode Island's 39 municipalities exceeded the state's 4.0 percent levy cap, the highest share in the past decade.

Property tax growth will likely accelerate further in FY 2027 with the introduction of a new statewide tax on high-value non-owner-occupied residential property, projected to generate approximately $25 million annually, representing 40 percent of the average annual levy increase statewide between FY 2016 and FY 2025.

At the same time, total assessed property values have risen sharply, increasing by $61.47 billion, or 42 percent, over a single three-year revaluation cycle (FY 2023–FY 2026). While commercial values have grown substantially—26 percent over three years—residential property values have driven most of the increase, rising by $55.16 billion, or 47 percent, over the same period. This represents a significant acceleration in residential property value growth relative to prior revaluation cycles, more than doubling the growth rate observed between FY 2020 and FY 2023 and more than tripling the rate between FY 2017 and FY 2020.

As values have risen and taxes have increased, municipalities—granted broad discretion by the General Assembly—have adopted policies that shift the property tax burden away from resident homeowners and towards non-owner occupied and commercial property. As a result, renters, landlords, and businesses have borne a disproportionate share of tax increases, particularly in municipalities with large renter populations and higher concentrations of commercial activity. For commercial taxpayers, the effective statewide tax rate on commercial real estate in FY 2026 was 54 percent higher than the residential rate, up from 41 percent in FY 2022, while the tangible property rate was 107 percent higher, compared with 80 percent in FY 2022. Renters and landlords also face higher burdens, as larger apartment buildings (six or more units) are generally classified as commercial property, and 12 cities and towns—including those with the highest shares of full-time renters—apply homestead exemptions.

The result is substantial variation in tax burdens for properties of equal value. In Providence—where the largest number of renters and businesses are located—a single-family resident homeowner with a property valued at $447,500 paid $2,775 less in taxes than a non-resident homeowner with a property of equal value in FY 2026. A commercial property owner with a $1.0 million property paid $20,800 more annually than an owner-occupied single-family homeowner with the same assessed value. These disparities are the largest in Rhode Island and are also high relative to cities nationwide.

These differences contribute to rising costs for both housing and business operations. In 2024, property taxes accounted for 18 percent of housing costs for the median mortgaged homeowner in

Rhode Island and about 40 percent of all state and local taxes paid by Rhode Island businesses.[37] As a result, property taxes affect the affordability of existing housing and the construction of new housing, as well as broader economic development—all continuing challenges for Rhode Island.

Given these findings, RIPEC makes the following recommendations to state and local policymakers:

The state should maintain the 4.0 percent levy cap. The cap is one of the few components of Rhode Island's property tax system that places relatively uniform limits on cities and towns, and shields taxpayers from sharp year-over-year increases in their property tax bills. State policymakers should maintain this important protection.

The state should adopt a constitutional amendment that sets guardrails limiting effective tax rate differentials across property classes. Rhode Island has a state classification plan that sets limits to tax differentials, but most cities and towns have an exemption, or an individual statute, allowing deviation from state requirements. Ultimately, state statutes have proven ineffective at reducing, or even maintaining, current tax rate differentials, exacerbating unfairness among taxpayers and worsening housing affordability and economic opportunity in Rhode Island.

State policymakers should consider implementing an annual property revaluation schedule. The more frequently property is assessed, the more accurate are assessments relative to market value. Rhode Island is currently experiencing large swings in valuation that render three-year-old assessments highly inaccurate. This creates another layer of unfairness among taxpayers and may result in policy decisions being influenced by price shock. This unfairness among taxpayers will soon be compounded by the new state tax on higher-value non-owner-occupied residential property, as assessed values will diverge from market values by varying degrees across communities based on revaluation cycles.

Local policymakers should consider adopting or expanding targeted methods of property tax relief. When broad relief is provided to all homeowners without regard for ability to pay, property tax systems become distortive and unfair relative to other taxpayers. However, given that property is a non-liquid asset, property tax increases based solely on property value can be particularly burdensome to some taxpayers. Targeted tax relief can serve as a better tool to assist overly burdened taxpayers. Most municipalities already make use of means-tested tax relief programs—such as freezes, deferrals, and credits—and expanded use of these tools would better equip local governments to target tax relief.

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[37] While more difficult to quantify, property taxes also contribute significantly to rental costs. U.S. Census Bureau American Community Survey, Financial Characteristics for Housing Units with a Mortgage, 2024 5-Year Estimates; Council on State Taxation, *Total state and local business taxes, state-by-state estimates for FY24*, December 2025; RIPEC calculations.

Appendix

Figure 8
Year-Over-Year and Cumulative Levy Increase by Rhode Island Municipality
FY 2021 - FY 2026

Municipality	2021	2022	2023	2024	2025	2026	Cumulative	Avg. Annual
Barrington	4.11%	1.67%	2.80%	3.94%	3.77%	4.00%	17.23%	3.45%
Bristol	2.23%	3.03%	4.00%	3.19%	3.38%	3.36%	18.15%	3.63%
Burrillville	0.57%	3.28%	1.53%	3.02%	2.82%	3.66%	15.14%	3.03%
Central Falls	2.04%	-0.03%	3.97%	3.98%	2.44%	3.59%	14.68%	2.94%
Charlestown	0.78%	0.13%	0.71%	3.69%	1.15%	3.10%	9.05%	1.81%
Coventry	0.00%	2.99%	2.30%	3.59%	3.76%	2.78%	16.39%	3.28%
Cranston	0.37%	0.45%	3.09%	2.90%	-0.84%	3.01%	8.85%	1.77%
Cumberland	2.38%	2.89%	2.35%	2.79%	2.81%	4.01%	15.76%	3.15%
East Greenwich	2.34%	3.25%	3.06%	3.96%	3.99%	5.42%	21.28%	4.26%
East Providence	3.50%	1.97%	1.83%	3.50%	2.12%	3.50%	14.06%	2.81%
Exeter	0.38%	2.68%	3.98%	3.96%	3.99%	3.58%	19.56%	3.91%
Foster	1.26%	3.88%	4.05%	3.98%	3.76%	3.47%	20.67%	4.13%
Glocester	1.61%	2.43%	13.22%	4.00%	3.57%	3.93%	29.83%	5.97%
Hopkinton	3.36%	2.17%	1.62%	2.00%	2.31%	2.67%	11.24%	2.25%
Jamestown	2.51%	3.37%	3.88%	4.00%	4.00%	3.63%	20.34%	4.07%
Johnston	1.61%	2.55%	0.63%	3.88%	1.75%	0.73%	9.86%	1.97%
Lincoln	3.21%	1.21%	4.99%	1.63%	3.17%	2.70%	14.42%	2.88%
Little Compton	2.41%	2.46%	-0.08%	2.69%	3.99%	11.78%	22.21%	4.44%
Middletown	0.93%	2.48%	4.06%	5.89%	9.27%	3.18%	27.32%	5.46%
Narragansett	2.60%	2.14%	2.22%	3.90%	3.14%	4.02%	16.37%	3.27%
New Shoreham	3.87%	5.82%	6.03%	3.90%	9.44%	3.72%	32.33%	6.47%
Newport	0.81%	2.49%	3.43%	3.41%	3.66%	3.36%	17.46%	3.49%
North Kingstown	1.66%	3.63%	3.62%	3.18%	0.47%	3.19%	14.87%	2.97%
North Providence	1.14%	1.23%	1.18%	-0.70%	0.59%	1.78%	4.79%	0.96%
North Smithfield	3.75%	2.64%	1.83%	3.37%	1.26%	1.99%	11.59%	2.32%
Pawtucket	0.71%	1.66%	1.38%	2.89%	0.55%	6.40%	14.70%	2.94%
Portsmouth	3.59%	2.86%	3.32%	3.76%	3.76%	1.70%	16.36%	3.27%
Providence	0.63%	2.95%	3.98%	2.72%	4.00%	5.85%	21.04%	4.21%
Richmond	3.96%	2.58%	1.58%	-0.04%	0.08%	1.06%	5.34%	1.07%
Scituate	2.70%	3.80%	4.00%	28.60%	-16.80%	4.00%	20.03%	4.01%
Smithfield	1.09%	2.30%	3.08%	3.97%	1.36%	2.54%	13.95%	2.79%
South Kingstown	1.00%	0.50%	1.17%	1.74%	0.56%	3.28%	7.44%	1.49%
Tiverton	3.44%	3.90%	3.18%	3.21%	0.94%	3.39%	15.47%	3.09%
Warren	3.93%	3.90%	3.81%	3.86%	5.35%	3.78%	22.47%	4.49%
Warwick	0.62%	0.28%	0.89%	3.34%	0.89%	3.95%	9.65%	1.93%
West Greenwich	0.89%	2.58%	2.03%	2.00%	1.42%	0.60%	8.92%	1.78%
West Warwick	1.58%	2.68%	1.97%	1.47%	0.68%	3.06%	10.23%	2.05%
Westerly	1.77%	2.55%	1.85%	1.54%	2.89%	-0.77%	8.28%	1.66%
Woonsocket	-0.50%	-0.05%	1.19%	1.03%	-0.71%	5.50%	7.05%	1.41%
Municipal Total	**1.48%**	**2.21%**	**2.68%**	**3.23%**	**2.01%**	**3.69%**	**14.60%**	**2.92%**

Note: Data for East Providence reflects previous fiscal year for FY 2021-FY 2026. Data for Cumberland reflects previous fiscal year for FY 2025 and FY 2026.
Source: R.I. Division of Municipal Finance; RIPEC calculations

Figure 9
Change in Net Assessed Value by Rhode Island Municipality
FY 2023 - FY 2026
($ Millions)

Municipality	FY 2023	FY 2026	Difference		Revaluation Update as of 12/31
			Nominal	Percent	
Barrington	$ 3,402.8	$ 4,889.1	$ 1,486.2	44%	2023
Bristol	$ 3,604.5	$ 5,121.8	$ 1,517.3	42%	2024
Burrillville	$ 2,209.7	$ 2,797.7	$ 588.0	27%	2024
Central Falls	$ 849.0	$ 1,269.9	$ 421.0	50%	2024
Charlestown	$ 2,824.3	$ 4,208.7	$ 1,384.3	49%	2022
Coventry	$ 3,899.0	$ 5,137.6	$ 1,238.6	32%	2022
Cranston	$ 8,910.2	$ 12,475.0	$ 3,564.8	40%	2023
Cumberland	$ 4,372.6	$ 5,776.5	$ 1,403.9	32%	2022
East Greenwich	$ 2,702.2	$ 3,821.7	$ 1,119.5	41%	2023
East Providence	$ 4,274.3	$ 7,175.5	$ 2,901.2	68%	2024
Exeter	$ 1,000.9	$ 1,329.8	$ 328.9	33%	2023
Foster	$ 638.7	$ 754.6	$ 115.9	18%	2023
Glocester	$ 1,218.5	$ 1,806.1	$ 587.6	48%	2022
Hopkinton	$ 1,049.8	$ 1,364.8	$ 315.0	30%	2022
Jamestown	$ 3,346.4	$ 4,512.2	$ 1,165.7	35%	2024
Johnston	$ 2,683.2	$ 3,843.9	$ 1,160.7	43%	2022
Lincoln	$ 2,936.8	$ 3,677.5	$ 740.7	25%	2024
Little Compton	$ 2,679.6	$ 3,273.2	$ 593.7	22%	2024
Middletown	$ 3,593.7	$ 5,313.0	$ 1,719.2	48%	2023
Narragansett	$ 6,050.9	$ 8,956.7	$ 2,905.8	48%	2023
New Shoreham	$ 1,695.2	$ 2,455.2	$ 759.9	45%	2022
Newport	$ 7,849.5	$ 10,508.7	$ 2,659.1	34%	2023
North Kingstown	$ 5,835.0	$ 7,658.8	$ 1,823.8	31%	2024
North Providence	$ 2,612.4	$ 3,467.5	$ 855.2	33%	2022
North Smithfield	$ 2,047.4	$ 2,596.4	$ 549.0	27%	2024
Pawtucket	$ 5,175.6	$ 7,152.6	$ 1,976.9	38%	2023
Portsmouth	$ 3,812.1	$ 4,900.1	$ 1,088.0	29%	2022
Providence	$ 14,275.9	$ 24,634.5	$ 10,358.6	73%	2024
Richmond	$ 989.5	$ 1,403.2	$ 413.7	42%	2022
Scituate	$ 1,869.6	$ 2,450.3	$ 580.7	31%	2024
Smithfield	$ 3,622.6	$ 4,357.9	$ 735.3	20%	2024
South Kingstown	$ 6,843.4	$ 8,832.8	$ 1,989.5	29%	2024
Tiverton	$ 2,765.6	$ 3,846.7	$ 1,081.1	39%	2023
Warren	$ 1,403.0	$ 1,918.7	$ 515.7	37%	2022
Warwick	$ 10,284.1	$ 15,646.8	$ 5,362.6	52%	2022
West Greenwich	$ 874.2	$ 1,241.0	$ 366.8	42%	2023
West Warwick	$ 3,056.3	$ 4,066.5	$ 1,010.3	33%	2024
Westerly	$ 7,896.4	$ 10,978.8	$ 3,082.4	39%	2024
Woonsocket	$ 2,805.0	$ 3,812.1	$ 1,007.1	36%	2024
Municipal Total	**$ 147,960.0**	**$ 209,433.7**	$ 61,473.8	42%	

Note: Data for East Providence reflects previous fiscal year for FY 2021-FY 2026. Data for Cumberland reflects previous fiscal year for FY 2025 and FY 2026.
Source: R.I. Division of Municipal Finance; RIPEC calculations

Figure 10
Share of Total Assessed Property Value by Property Class and Rhode Island Municipality
FY 2026

Municipality	Residential	Commercial	Tangible
Barrington	95%	4%	1%
Bristol	90%	8%	1%
Burrillville	81%	12%	7%
Central Falls	87%	11%	2%
Charlestown	97%	2%	1%
Coventry	87%	11%	2%
Cranston	80%	17%	3%
Cumberland	82%	14%	4%
East Greenwich	85%	12%	3%
East Providence	73%	23%	4%
Exeter	90%	8%	3%
Foster	92%	6%	1%
Glocester	84%	14%	2%
Hopkinton	88%	9%	3%
Jamestown	97%	2%	0%
Johnston	76%	20%	4%
Lincoln	72%	22%	5%
Little Compton	98%	2%	0%
Middletown	79%	19%	2%
Narragansett	93%	5%	2%
New Shoreham	90%	8%	2%
Newport	80%	18%	1%
North Kingstown	83%	14%	4%
North Providence	80%	18%	3%
North Smithfield	78%	16%	6%
Pawtucket	81%	17%	2%
Portsmouth	90%	8%	2%
Providence	73%	21%	6%
Richmond	90%	8%	2%
Scituate	80%	19%	1%
Smithfield	77%	20%	3%
South Kingstown	91%	8%	1%
Tiverton	89%	9%	2%
Warren	83%	15%	2%
Warwick	78%	19%	3%
West Greenwich	76%	20%	3%
West Warwick	78%	18%	4%
Westerly	92%	7%	1%
Woonsocket	74%	24%	2%
Municipal Total	**83%**	**14%**	**3%**

Note: Totals may not sum due to rounding. Data for East Providence and Cumberland reflect FY 2025 values.
Source: R.I. Division of Municipal Finance; RIPEC calculations

Figure 11
FY 2026 Tax Rates by Rhode Island Municipality
($ per $1,000 Assessed Value)

Municipality	Owner-Occupied Residential	Non-Owner Occupied Residential	Apartment (5+ Units)	Commercial	Tangible	Revaluation as of 12/31
Barrington	$ 15.34	$ 15.34	$ 15.34	$ 15.34	$ 15.34	2023
Bristol	$ 10.61	$ 10.61	$ 10.61	$ 10.61	$ 13.36	2024
Burrillville[1]	$ 11.90	$ 11.90	$ 11.90	$ 11.90	$ 14.39	2024
Central Falls[2]	$ 8.81	$ 13.21	$ 13.21	$ 21.75	$ 38.33	2024
Charlestown[1]	$ 5.93	$ 5.93	$ 5.93	$ 5.93	$ 5.74	2022
Coventry[1]	$ 16.09	$ 16.09	$ 22.61	$ 22.61	$ 20.65	2022
Cranston	$ 13.88	$ 13.88	$ 20.82	$ 20.82	$ 28.35	2023
Cumberland[13]	$ 12.27	$ 12.27	$ 12.27	$ 12.27	$ 30.88	2022
East Greenwich	$ 15.57	$ 15.57	$ 27.00	$ 27.00	$ 45.50	2023
East Providence[3]	$ 11.24	$ 13.07	$ 20.63	$ 20.63	$ 56.81	2024
Exeter[1]	$ 11.75	$ 11.75	$ 11.75	$ 11.75	$ 11.75	2023
Foster	$ 21.52	$ 21.52	$ 21.52	$ 21.52	$ 31.12	2023
Glocester[1]	$ 14.26	$ 14.26	$ 17.11	$ 17.11	$ 28.50	2022
Hopkinton[1]	$ 15.29	$ 15.29	$ 15.29	$ 15.29	$ 14.66	2022
Jamestown	$ 5.64	$ 5.64	$ 5.64	$ 5.64	$ 6.98	2024
Johnston[4]	$ 12.50	$ 15.62	$ 27.98	$ 27.98	$ 64.65	2022
Lincoln[1]	$ 8.79	$ 13.52	$ 23.99	$ 23.99	$ 30.07	2024
Little Compton	$ 4.79	$ 4.79	$ 4.79	$ 4.79	$ 9.92	2024
Middletown[5]	$ 9.06	$ 11.79	$ 13.59	$ 13.59	$ 18.70	2023
Narragansett	$ 6.11	$ 6.79	$ 9.17	$ 9.17	$ 9.17	2023
New Shoreham	$ 5.76	$ 5.76	$ 5.76	$ 5.76	$ 6.02	2022
Newport[56]	$ 7.18	$ 8.69	$ 10.77	$ 10.77	$ 14.88	2023
North Kingstown	$ 10.49	$ 11.04	$ 14.79	$ 14.79	$ 17.85	2024
North Providence	$ 14.06	$ 17.58	$ 24.32	$ 24.32	$ 58.58	2022
North Smithfield	$ 11.50	$ 11.50	$ 16.94	$ 16.94	$ 43.63	2024
Pawtucket	$ 13.15	$ 14.47	$ 23.01	$ 23.01	$ 52.09	2023
Portsmouth[1]	$ 13.28	$ 13.28	$ 13.28	$ 13.28	$ 15.65	2022
Providence[7]	$ 8.40	$ 14.60	$ 26.00	$ 29.20	$ 53.40	2024
Richmond[1]	$ 14.67	$ 14.67	$ 14.67	$ 14.67	$ 14.76	2022
Scituate	$ 13.91	$ 13.91	$ 20.79	$ 20.79	$ 35.69	2024
Smithfield	$ 12.39	$ 12.39	$ 18.58	$ 18.58	$ 59.74	2024
South Kingstown[1]	$ 8.94	$ 8.94	$ 8.94	$ 8.94	$ 11.05	2024
Tiverton[1]	$ 11.33	$ 11.33	$ 11.33	$ 11.33	$ 11.33	2023
Warren	$ 14.89	$ 14.89	$ 14.89	$ 14.89	$ 18.01	2022
Warwick	$ 12.70	$ 12.70	$ 23.99	$ 23.99	$ 37.46	2022
West Greenwich[68]	$ 12.80	$ 12.80	$ 16.00	$ 23.75	$ 34.80	2023
West Warwick[9]	$ 14.29	$ 14.29	$ 22.62	$ 25.20	$ 46.99	2024
Westerly[1]	$ 7.11	$ 7.11	$ 7.11	$ 7.11	$ 11.59	2024
Woonsocket[46]	$ 8.42	$ 11.23	$ 21.30	$ 21.30	$ 46.58	2024

[1] Also subject to fire district property tax
[2] Owner-occupied does not factor in flat $60,000 assessed value exemption; all apartments taxed as residential
[3] Rates relate to municipality's FY25
[4] Owner-occupied reflects single unit; multifamily taxed at higher rate
[5] Owner-occupied rate applicable to year-round rentals
[6] Apartments classified as commercial property at a lower unit threshold
[7] Owner-occupied and non-owner occupied reflect a single unit; apartment property reflects apartment of 6-10 units; multifamily property of 2-5 units taxed at lower rates than single family ($7.55 per $1,000 and $14.00 per $1,000); apartment property of 10+ units taxed at a higher rate ($28.50)
[8] Residential rate is $16.00 per $1,000 but homestead applies to all occupied properties of 1-4 units, regardless of residency
[9] Owner-occupied and non-owner occupied reflect a single unit or owner-occupied 2-unit property; non-owner occupied 2-unit and 2-5 unit property taxed at rate of $15.29 per $1,000

Notes: Owner-occupied residential rate reflects the owner-occupied rate an Central Falls, Middletown, Newport, Pawtucket, and Providence. For communities with assessed value homestead exemptions, the effective rate was calculated by multiplying the percentage of assessed value not exempt by the residential rate. Where rates exceed two decimals, they were rounded to two. Three municipalities have fire districts that only contain a single neighborhood: Narragansett (Bonnet Shores), North Kingstown (Pojac Point), and Warwick (Buttonwoods).

Source: R.I. Division of Municipal Finance; Tax Rates; Fire District Tax Rates; Municipal websites and ordinances; RIPEC calculations

Figure 12
Rhode Island Fire District Services and Tax Rates by Municipality

Municipality	Fire District	Fire Services Provided	Tax Rates (Per $1K of Property)			
			Residential	Commercial	Tangible	Fiscal Year
Burrillville	Harrisville	Fire services	$2.03	$2.03	$2.03	2025
	East Burrillville	Fire services	$1.74	$-	$1.74	2026
	Pascoag	Fire services	$1.86	$1.86	$1.86	2025
Charlestown	Charlestown	Fire services	$0.32	$-	$-	2025
	Dunn's Corner*	Fire services	$0.40	$-	$-	2025
	Quonochontaug	Fire services provided by another district	$1.28	$-	$-	2026
	Shady Harbor	Fire services provided by another district	$1.47	$1.47	$1.47	2022
Coventry	Central Coventry	Fire services	$1.61	$2.41	$1.52	2026
	Coventry	Fire services	$1.88	$2.82	$2.82	2024
	Hopkins Hill	Fire services	$1.98	$2.97	$1.95	2026
	Western Coventry	Fire services	$1.69	$1.69	$1.48	2026
Cumberland	Cumberland	Fire services	$1.72	$1.72	$1.61	2026
Exeter	Exeter	Fire services	$1.62	$1.62	$1.63	2026
Glocester	Chepachet	Fire services	$0.90	$-	$0.90	2025
	Harmony	Fire services	$1.65	$1.65	$1.44	2026
	West Glocester	Fire services	$1.20	$1.93	$1.15	2026
Hopkinton	Ashaway	Fire services	$1.25	$1.25	$-	2022
	Hope Valley/Wyoming*	Fire services	$0.89	$0.89	$0.89	2026
Lincoln	Lime Rock	Fire services	$2.05	$2.05	$2.05	2026
	Lincoln	Fire services	$1.24	$1.96	$3.15	2024
	Manville	Fire services	$1.52	$-	$1.33	2025
	Quinnville	Fire services	$0.95	$0.95	$1.33	2026
Narragansett	Bonnet Shores	None	$0.66	$0.66	$-	2023
North Kingstown	Pojac Point	None	$0.89	$0.89	$-	2026
Portsmouth	Portsmouth Water & Fire	None (water services only)	$0.24		$-	2026
Richmond	Hope Valley/Wyoming*	Fire services	$0.89	$0.89	$0.89	2026
	Richmond-Carolina	Fire services	$0.95	$0.95	$0.95	2026
South Kingstown	Indian Lake Shores	Fire services provided by another district	$0.85	$0.85	$-	2024
	Kingston	Fire services	$0.65	$0.65	$0.75	2026 *
	Union	Fire services	$0.45	$-	$0.45	2025 *
Tiverton	North Tiverton	None (water services only)	$0.78	$0.78	$0.78	2026
	Stone Bridge	None (water services only)	$0.66	$0.66	$0.66	2023
Warwick	Buttonwoods	None	$1.67	$1.67	$-	2023
Westerly	Bradford	Fire services provided by another district	$0.39	$0.39	$-	2026
	Dunn's Corners*	Fire services	$0.40	$-	$-	2025
	Misquamicut	Fire services	$0.91	$0.91	$-	2024
	Shelter Harbor	Fire services provided by another district	$1.48	$1.48	$-	2026
	Watch Hill	Fire services	$0.51	$0.51	$-	2026
	Weekapaug	Fire services provided by another district	$0.70	$0.70	$-	2024
	Westerly	Fire services	$0.51	$0.51	$-	2026

* Boundaries overlap two municipalities

Note: In cases where rates exceed three decimals, they were rounded to two. Zero indicates that this class of property is not taxed by the fire district. Narragansett, North Kingstown, and Warwick are the only municipalities with a single fire district serving a single neighborhood.

Source: R.I. Division of Municipal Finance, Report on Rhode Island Fire Districts, 2014; R.I. Division of Municipal Finance, Fire District Tax Rates; Fire District websites