



October 24, 2016

The Honorable Nicholas Mattiello  
Speaker of the House of Representatives

The Honorable Teresa Paiva Weed  
Senate President

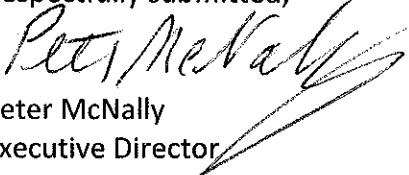
Secretary Stefan Pryor  
Secretary of Commerce

Re: Report on the I-195 Redevelopment Project Fund (the Fund)

Dear Speaker Mattiello, Senate President Paiva Weed and Secretary Pryor,

I am pleased to submit this I-195 Redevelopment Project Fund Fiscal Year 2016 report. As of the end of Fiscal Year 2016, there has not been disbursement of funds or any commitments made from the Fund. The balance of the Fund as of June 30, 2016 was \$25,000,000 and is deposited in a Bank of America account. Additionally, we would like you to note that regulations were adopted and applications promulgated to implement the Fund. The I-195 Redevelopment District submits this information pursuant to the statutory provisions that direct the I-195 Redevelopment District to report fiscal year activity within this program to the above mentioned.<sup>1</sup>

Respectfully submitted,

  
Peter McNally  
Executive Director

Cc: Joseph Azrack, Chairperson, I-195 Redevelopment District Commission  
Robert Davis, Vice Chairperson, I-195 Redevelopment District Commission  
Elizabeth Huidekoper, Treasurer, I-195 Redevelopment District Commission  
Lisa Lasky, Chief Financial Officer, Rhode Island Commerce Corporation  
Robert Bromley, Senate Fiscal Office  
Timothy Donahue, House Fiscal Office

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<sup>1</sup> Specifically, the I-195 Redevelopment District submits this report pursuant to the following statutory provisions R.I.G.L. § 42-64.24-5 (d)