

## CONCISE EXPLANATORY STATEMENT

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In accordance with the Administrative Procedures Act, R.I. Gen. Laws § 42-35-2.6, following is a concise explanatory statement:

**AGENCY:** Rhode Island Commerce Corporation

**DIVISION:** *(If any)*

**RULE IDENTIFIER:** *ERLID 8172*

**RULE TITLE:** Rules and Regulations for the Anchor Institution Tax Credit

**REASON FOR RULEMAKING:** Pursuant to the enabling legislation, the tax credit program is no longer available to applicants as of January 1, 2019 and the Rules and Regulations for the Anchor Institution Tax Credit are repealed in their entirety effective January 1, 2019.

**ANY FINDING REQUIRED BY LAW AS A PREREQUISITE TO THE EFFECTIVENESS OF THE RULE:** *(if any)*

**TESTIMONY AND COMMENTS:** No comments received.

**CHANGE TO TEXT OF THE RULE:** No changes

**REGULATORY ANALYSIS:** Provide the text of the regulatory analysis prepared under § 42-35-2.9.

In the development of the proposed repeal, consideration was given to: (1) alternative approaches; (2) overlap or duplication with other statutory and regulatory provisions; and (3) significant economic impact on small business. No alternative approach, duplication, or overlap was identified based upon available information.