

**RHODE ISLAND GOVERNMENT REGISTER  
PUBLIC NOTICE OF PROPOSED RULEMAKING**

**COMMERCE CORPORATION**

**Title of Rule:** Rules and Regulations for the Rebuild Rhode Island Tax Credit Program

**Rule Identifier:** 870-RICR-30-00-3

**Rulemaking Action:** Proposed Amendment

**Important Dates:**

Date of Public Notice: 10/10/2018

End of Public Comment: 11/09/2018

**Authority for this Rulemaking:**

RIGL 42-64.20-1

**Summary of Rulemaking Action:**

This Rule is being amended to reflect that it is jointly promulgated with the Division of Taxation to reduce redundant regulations. Additionally, revisions to the regulations state at the election of the Corporation and as expressly provided in an Incentive Agreement, the Certification may provide for the issuance of all Tax Credit Certificates for each year of the Eligibility Period at one time and in such instance, the Tax Division shall issue all Tax Credit Certificates for all such years as provided in the Certification.

**Additional Information and Comments:**

All interested parties are invited to request additional information or submit written or oral comments concerning the proposed amendment until November 9, 2018 by contacting the appropriate party at the address listed below:

Michael Walker  
Commerce Corporation  
315 Iron Horse Way  
Suite 101  
Providence, RI 02908  
mike.walker@commerceri.com

In accordance with R.I. Gen. Laws § 42-35-2.8, an oral hearing will be granted if requested by twenty-five (25) persons, by an agency or by an association having at least twenty-five (25) members. A request for an oral hearing must be made within thirty (30) days of this notice.

**Regulatory Analysis Summary and Supporting Documentation:**

Through the establishment of a Rebuild Rhode Island Tax Credit program, Rhodeisland can take steps to stimulate business development; retain and attract newbusiness and industry to the state; create good paying jobs for its residents; assistwith business, commercial, and industrial real estate development; and generaterevenues for necessary state and local governmental services.No additional analysis was conducted to support this amendment.

For full regulatory analysis or supporting documentation see agency contact person above.