

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

COMMERCE CORPORATION

Title of Rule: Rules and Regulations for the Rhode Island Qualified Jobs Incentive Act of 2015

Rule Identifier: 870-RICR-30-00-4

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 44-48.3-1

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, The Tax Division may provide for a process for the redemption of Tax Credits whereby upon filing of the Certification, the eligible holder thereof may elect to receive a redemption payment in lieu of the issuance of a Tax Credit Certificate(s) or some portion thereof.

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:

A need exists to promote the creation of new jobs, attract new business and industry, and stimulate growth in businesses that are prepared to make meaningful investment

and foster job creation in Rhode Island.No additional analysis was undertaken by this amendment.

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