

CONCISE EXPLANATORY STATEMENT

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: 870-RICR-30-00-6

RULE TITLE: Rules and Regulations for the Rhode Island Tax Increment Financing Act

REASON FOR RULEMAKING: This amendment is being promulgated to revise the sunset date from 12/31/18 to 06/30/20.

ANY FINDING REQUIRED BY LAW AS A PREREQUISITE TO THE EFFECTIVENESS OF THE RULE: N/A

TESTIMONY AND COMMENTS: N/A

CHANGE TO TEXT OF THE RULE: NONE

REGULATORY ANALYSIS: No additional analysis was undertaken for this amendment.