

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-30-00-1

RULE TITLE: The Rules and Regulations for the Wavemaker Fellowship Program

REASON FOR RULEMAKING: The changes proposed are intended to streamline the applications, remove confusion regarding eligibility and the requirement to provide match, and adjust the maximum amount of award an applicant may receive, and that amount may vary by year.

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

TESTIMONY AND COMMENTS: For Comments received during the Public Notice period, see the Public Comment Summary .

CHANGE TO TEXT OF THE RULE: Under 1.6.A.3.b the following language was added to the end of that section in the public comment draft: **as defined by these Rules and the Act and interpreted by the Corporation in consultation with EOHHS and the Department of Labor and Training.** Final Rule is consistent with, and a logical outgrowth of, the Rule proposed in the Notice.

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