

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

DEPARTMENT OF REVENUE

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

Rule Identifier: 280-RICR-20-20-8

Rulemaking Action: Proposed Amendment

Important Dates:

Date of Public Notice: 09/20/2018

Hearing Date: 10/03/2018

End of Public Comment: 10/20/2018

Authority for this Rulemaking:

R.I. Gen. Laws Sections 44-48.3-1 et seq.

R.I. Gen. Laws § 44-1-4

Summary of Rulemaking Action:

The Rules implement the newly-enacted Rhode Island Qualified Jobs Incentive Act of 2015, R.I. Gen. Laws § 44-48.3-1 et seq., which provides tax credits to qualifying business for new full-time jobs created in Rhode Island. To qualify, a business in a "targeted" industry must create a minimum of 10 new jobs and, if it has more than 100 employees in the state, it needs to create jobs equal to either 10% of their workforce in state or 100 employees. A business in a "non-targeted" industry must create a minimum of 20 new jobs, and, if it has more than 200 employees in the state, it needs to create jobs equal to either 10% of its workforce or 100 new jobs. The jobs must pay, at a minimum, the median hourly wage for the state, though the Corporation may exempt economically fragile industries, such as manufacturing, from that requirement. The eligibility period for the credits can be up to 10 years, and the business must agree to keep the jobs in Rhode Island for at least 20% longer than the period of time it is eligible for credits. The maximum amount of the credits available per job is \$7,500.

Additional Information and Comments:

All interested parties are invited to request additional information or submit written or oral comments concerning the proposed amendment until October 20, 2018 by contacting the appropriate party at the address listed below:

Michael Canole
Department of Revenue
Division of Taxation
One Capitol Hill

Providence, RI 02908
michael.canole@tax.ri.gov

Public Hearing:

A public hearing, in accordance with R.I. Gen. Laws § 42-35-2.8, to consider the proposed amendment shall be held on October 3, 2018 at 1:30 pm at Division of Taxation, One Capitol Hill, Providence, RI 02908 at which time and place all persons interested therein will be heard. The seating capacity of the room will be enforced and therefore the number of persons participating in the hearing may be limited at any given time by the hearing officer, in order to comply with safety and fire codes.

The place of the public hearing is accessible to individuals who are handicapped. If communication assistance (readers/interpreters/captioners) is needed, or any other accommodation to ensure equal participation, please call 401-574-8729 or RI Relay 711 at least three (3) business days prior to the meeting so arrangements can be made to provide such assistance at no cost to the person requesting.

Regulatory Analysis Summary and Supporting Documentation:

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

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