

2010 -- H 8000

LC02292

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2010

A N A C T

RELATING TO TAXATION - JOBS TRAINING TAX CREDIT ACT

Introduced By: Representative A Rice

Date Introduced: April 08, 2010

Referred To: House Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Title 44 of the General Laws entitled "Taxation" is hereby amended by
2 adding thereto the following chapter:

3 CHAPTER 11.1

4 JOBS HIRING TAX CREDIT ACT

5 **44-11.1-1. Short title.** – This chapter shall be known and may be cited as the "Jobs
6 Hiring Tax Credit Act".

7 **44-11.1-2. Jobs hiring tax credit.** – A qualifying employer shall be allowed a credit
8 against the tax imposed by chapters 11, 13, (except for 44-13-13), 14, 17 and 30 of title 44 in the
9 manner set forth in this chapter for the qualifying expenses of hiring qualifying employees.

10 **44-11.1-3. Definitions.** – As used in this chapter unless the context clearly requires
11 otherwise:

12 (1) "Qualifying employee" means an individual newly hired by the employer who works
13 a minimum of thirty (30) hours per week within the state for fifty-two (52) weeks and earns no
14 less than the hourly minimum wage prescribed by Rhode Island law.

15 **44-11.1-4. Determination of credit.** – The credit provided in this chapter is equal to two
16 thousand dollars (\$2,000) for each qualifying employee who is paid two hundred and fifty percent
17 (250%) of the state minimum wage; one thousand five dollars (\$1,500) for each qualifying
18 employee who is paid two hundred percent (200%) of the state minimum wage; and one thousand
19 dollars (\$1,000) for each qualifying employee who is paid one hundred percent (100%) of the

1 state minimum wage. The credit shall be allowed for each of three (3) years for each qualifying
2 employee.

3 **44-11.1-5. Limitation.** – The credit allowed pursuant to this chapter shall not reduce the
4 liability of the employer for the tax imposed by chapters 11, 13, 14, 17 and 30 of title 44 in any
5 year below the minimum tax where a minimum tax is provided under this title.

6 SECTION 2. This act shall take effect upon passage.

=====
LC02292
=====

EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
A N A C T
RELATING TO TAXATION - JOBS TRAINING TAX CREDIT ACT

1 This act would create a job hiring tax credit for the expenses of hiring qualifying
2 employees.

3 This act would take effect upon passage.

=====
LC02292
=====