

2013 -- H 5740

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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2013

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A N A C T

RELATING TO TAXATION -- TAX INCENTIVES FOR EMPLOYERS

Introduced By: Representatives Valencia, Dickinson, Tanzi, Cimini, and Walsh

Date Introduced: February 28, 2013

Referred To: House Finance

It is enacted by the General Assembly as follows:

- 1           SECTION 1. Chapter 44-55 of the General Laws entitled "Tax Incentives for Employers"  
2 is hereby amended by adding thereto the following section:  
3           **44-55-8. Adding back the domestic production activities deduction. -- All**  
4 **corporations doing business in the state of Rhode Island shall add back into their taxable income**  
5 **any amount deducted under the federal "domestic production deduction" also known as section**  
6 **199 of the federal Internal Revenue Code. State tax forms shall be changed if needed in order to**  
7 **comply with this section.**  
8           SECTION 2. This act shall take effect upon passage.

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EXPLANATION  
BY THE LEGISLATIVE COUNCIL  
OF  
A N A C T  
RELATING TO TAXATION -- TAX INCENTIVES FOR EMPLOYERS

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- 1           This act would require all Rhode Island corporations to add back any amount to their
- 2 taxable income they would deduct under the federal domestic production activities deduction.
- 3 State forms would be changed in order to comply with this section.
- 4           This act would take effect upon passage.

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