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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2015

A N A C T

RELATING TO TAXATION -- TAX INCENTIVES FOR EMPLOYERS

Introduced By: Representatives Carnevale, McKiernan, Marshall, Costantino, and Trillo

Date Introduced: January 08, 2015

Referred To: House Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 44-55-8 of the General Laws in Chapter 44-55 entitled "Tax
2 Incentives for Employers" is hereby repealed.

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" of the internal revenue~~
6 ~~code 26 U.S.C. § 199. State tax forms shall be changed if needed in order to comply with this~~
7 ~~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

1 This act would repeal the section of the law requiring all corporations doing business in
2 the state of Rhode Island to add back into their taxable income any amount deducted under the
3 Federal "Domestic Production Deduction" of the Internal Revenue Code 26 U.S.C. § 199.

4 This act would take effect upon passage.

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