

2017 -- H 5833

LC001901

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2017

A N A C T

RELATING TO TAXATION - TAX INCENTIVES FOR EMPLOYERS

Introduced By: Representatives Ucci, Winfield, and Corvese

Date Introduced: March 02, 2017

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2 Incentives for Employers" is hereby repealed.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.~~

4 ~~All corporations doing business in the state of Rhode Island shall add back into their~~
5 ~~taxable income any amount deducted under the federal "domestic production deduction" of the~~
6 ~~internal revenue code 26 U.S.C. § 199. 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
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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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