

2023 -- H 5835

LC002159

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2023

A N A C T

RELATING TO STATE AFFAIRS AND GOVERNMENT - REGULATION OF SALES TAX CREDITS

Introduced By: Representatives Lima, Cardillo, and P. Morgan

Date Introduced: March 01, 2023

Referred To: House Corporations

It is enacted by the General Assembly as follows:

1 SECTION 1. Title 42 of the General Laws entitled "STATE AFFAIRS AND
2 GOVERNMENT" is hereby amended by adding thereto the following chapter:

3 CHAPTER 165

4 SALE OF TAX CREDITS

5 **42-165-1. Regulation of sales tax credits.**

6 The attorney general's office shall regulate the sale of tax credits and shall adopt rules and
7 regulations for the supervision of the sale of tax credits by brokers or salespersons as well as
8 establish qualifications for persons and entities certified to act as brokers or salespersons of the tax
9 credits.

10 **42-165-2. List of authorized brokers and salespersons.**

11 The attorney general's office shall maintain an official certified list of all persons
12 authorized to act as brokers and salespersons of the tax credits.

13 **42-165-3. Use of authorized brokers or salespersons.**

14 No person may hire a broker or salesperson of their choice to aid in the sale of their tax
15 credits. Sellers shall use brokers or salespersons, on a fair and rotating basis, from the attorney
16 general's certified list.

1 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 STATE AFFAIRS AND GOVERNMENT - REGULATION OF SALES TAX
CREDITS

1 This act would require the attorney general's office to regulate the sale of tax credits,
2 including such actions as establishing qualifications and a certified list of those authorized to act as
3 brokers and salespersons of tax credits.

4 This act would take effect upon passage.

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