

2014 -- S 2334

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LC004109  
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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY  
JANUARY SESSION, A.D. 2014

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A N A C T  
RELATING TO TAXATION

Introduced By: Senator Daniel DaPonte

Date Introduced: February 12, 2014

Referred To: Senate 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 69

4 REGULATION OF SALE OF TAX CREDITS

5 **44-69-1. Regulation of sale of tax credits.** – (a) Notwithstanding any provision of the  
6 general or public laws, prior to the sale or brokering of any tax credit issued by, or on behalf of  
7 the state, the seller and broker of the tax credit shall furnish to the tax administrator a certified  
8 statement, developed by the tax administrator and containing information that the tax  
9 administrator may require, including, without limitation, all persons, brokers, entities and  
10 professionals receiving compensation in connection with the sale or brokerage of the tax credit. In  
11 connection with the foregoing, the tax administrator may examine any documentation bearing  
12 upon the matters required to be included in the certification, and may require the attendance of  
13 the person executing the certified statement and examine the person under oath respecting any  
14 matter which the tax administrator deems pertinent or material in determining the accuracy of the  
15 certified statement.

16 (b) All of the information provided in subsection (a) shall be publicly disclosed in a form  
17 determined by the tax administer on an annual basis.

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 TAXATION

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- 1           This act would regulate and impose certain disclosure requirements upon the sale or
- 2    brokering of tax credits issued by or on behalf of the state.
- 3           This act would take effect upon passage.

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