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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 STATE AFFAIRS AND GOVERNMENT - REGULATION OF SALES TAX CREDITS

Introduced By: Representatives Lima, Lombardi, and Shekarchi

Date Introduced: February 14, 2013

Referred To: House Finance

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 155

4 SALE OF TAX CREDITS

5 **42-155-1. Regulation of sales tax credits.** – The attorney general's office shall regulate
6 the sale of tax credits. It shall adopt rules and regulations for the supervision of the sale of tax
7 credits by brokers or salespersons and shall also establish qualifications for persons and entities
8 certified to act as brokers or salespersons of the tax credits. The attorney general's office shall
9 maintain an official list of all persons authorized to act as brokers and salespersons of the tax
10 credits. No person may hire a broker or salesperson of their choice to aid in the sale of their tax
11 credits. Sellers must use brokers or salespersons, on a fair and rotating basis, from the attorney
12 general's certified list.

13 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 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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