

2013 -- S 0745

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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 TAXATION - TAX EXPENDITURE STATEMENT OF PURPOSE

Introduced By: Senators Metts, Pichardo, Ruggerio, Gallo, and Paiva Weed

Date Introduced: March 13, 2013

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 48.2

4 TAX EXPENDITURE STATEMENT OF PURPOSE

5 44-48.2-1. Tax expenditure statement of purpose. – (a) Notwithstanding any  
6 provisions of the general, public or special laws to the contrary, any general law enacted after  
7 July 1, 2013, that would create a tax expenditure, or modify an existing tax expenditure, shall also  
8 contain a statement of intent that clearly provides the purpose and objectives of the tax  
9 expenditure, including measurable goals in cases where the objectives of the tax expenditure lend  
10 themselves to measurement.

11 (b) As used in this section "tax expenditure" means any federal law or state law that  
12 exempts, in whole or in part, certain persons, businesses, income, goods, services, or property  
13 from the impact of established taxes in this state, including, but not limited to, tax exclusions, tax  
14 subtractions, tax exemptions, tax deductions, preferential tax rates, tax credits, and tax deferrals  
15 or exclusions or exemption's of services from the sales tax.

16 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 EXPENDITURE STATEMENT OF PURPOSE

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- 1           This act would require that any new state law which contains a tax expenditure shall have
- 2 a statement of purpose detailing the purpose and objectives of the tax expenditures.
- 3           This act would take effect upon passage.

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