2014 -- S 2334

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2014

_____

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.

========
LC004109
========

EXPLANATION

BY THE LEGISLATIVE COUNCIL

OF

A N   A C T

RELATING TO TAXATION

***

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.

========
LC004109
========