



# Rhode Island Department of Revenue

## Division of Taxation

July 18, 2016

### Notice 2016-03 Tax Credits and Incentives

### Tax Credits and Incentives: Disclosure and Reporting Requirements

#### SECTION 1: PURPOSE

This statement provides advance notification that entities receiving specific tax credits and incentives must annually disclose certain information to the Division of Taxation.

#### SECTION 2: DESCRIPTION

Under Rhode Island General Laws (RIGL), entities receiving specific tax credits and incentives must annually disclose certain information to the Division of Taxation. The applicable tax credits and incentives are:

- Rhode Island Commerce Corporation Project Status (RIGL § 42-64-10)
- Incentives for Innovation and Growth (RIGL Chapter 44-63)
- Jobs Development Act (RIGL Chapter 42-64.5)
- Distressed Areas Economic Revitalization Act – Enterprise Zones (RIGL Chapter 42-64.3)
- Motion Picture Production Tax Credit (RIGL Chapter 44-31.2)
- Historic Preservation Tax Credits 2013 (RIGL Chapter 44-33.6)

#### Tax Credits and Incentives Disclosure Form (Form TC-100) – due on or before August 15, 2016

Recipients must file a Tax Credits and Incentives Disclosure Form (TC-100), available on the Division's website: [http://www.tax.ri.gov/forms/2016/Misc/TC-100%20FYE2016\\_web.pdf](http://www.tax.ri.gov/forms/2016/Misc/TC-100%20FYE2016_web.pdf)

Entities are required to provide the Division of Taxation with information regarding any bonds, grants, loans, loan guarantees, matching funds or tax credits received during the previous state fiscal year (July 1, 2015 to June 30, 2016) from any state governmental entity, state agency, or public agency as defined in RIGL § 37-2-7. This includes amounts that were claimed on a Rhode Island tax return that was filed during the previous fiscal year, regardless of when the credit originated. RIGL § 37-2-7 defines a governmental entity as "any department, commission, council, board, bureau, committee, institution, legislative body, agency, or government corporation of the executive, legislative, or judicial branches of state, federal, and/or local governments."

The Division of Taxation is required by statute to collect and publish the information on the Division's website.

### Annual Employee Report – due on or before September 1, 2016

Recipients also must file the applicable Annual Employee Report. An entity which receives multiple incentives must file an Annual Report for each incentive. All Annual Employee Reports can be found on the Division of Taxation's website at <http://www.tax.ri.gov/taxforms/misc.php> under "Reporting Forms". The credits/incentives for which the Annual Report must be filed are shown below, along with the Form number for each:

- Rhode Island Commerce Corporation Project Status – Form 4264A
- Incentives for Innovation and Growth – Form 4482A
- Jobs Development Act – Form 9261A
- Distressed Areas Economic Revitalization Act – Enterprise Zones – Form ZN02A
- Motion Picture Production Tax Credit – Form 8201A

Each Annual Report must contain each employee's name, Social Security number, date of hire, and hourly wage as of the immediately preceding July 1, and such other information deemed necessary by the Tax Administrator. All Annual Employee Reports must be filed in one of the following formats:

- Fillable version of the form on the Division of Taxation's website. Either email a copy to Donna.Dube@tax.ri.gov, or mail a copy of the completed form to the address in Section 4 of this notice; or
- Excel spreadsheet that includes all required information. Either email a copy of the Excel file to Donna.Dube@tax.ri.gov, or mail a copy of the Excel file on a CD-ROM or DVD to the address in Section 4 of this notice.

#### SECTION 3: CITATION

RIGL Chapters 42-64, 44-63, 42-64.5, 42-64.3, 44-31.2, and 44-33.6.

#### SECTION 4: CONTACT PERSON

For questions about this notice, contact Donna Dube, Principal Revenue Agent, Forms, Credits & Incentives Section, Rhode Island Division of Taxation, One Capitol Hill, Providence, R.I. 02908.

[Note: A personalized version of this notice is being mailed by the Division of Taxation to certain taxpayers.]