

FINANCIAL EXPOSURE:

Rating the States on Economic Development Transparency
(read here: <https://goodjobsfirst.org/financialexposure>)

APPENDIX for Rhode Island

Transparency scores for major state programs
(* see next page for scoring details)

Program Description	Recent Annual Cost	Online Recipient Disclosure	Recipient Disclosure Score*
Jobs Development Act - enacted in 1994, this program reduces the income tax rate permanently for corporations if they maintain 3rd-year job level equal to the numerical equivalents 0.2% of new hires up to 4% for all others (0.255 up to 6% from 1995- 2015).	\$20 million (2020)	Source	18/100
Jobs Training Tax Credit - 50 percent of actual training expenses for new and current employees, up to \$5,000 per employee, over three years	\$0.25 million (2020)	none	0/100
Manufacturing Investment Tax Credits - 4% or 10% of the cost depending on Classification	\$4 million (2017)	none	0/100
Motion Picture Production Tax Credits - 25.0% tax credit based on the amount of state-certified production costs	\$1.8 million (2020)	Source 1 Source 2	23/100
Tax Increment Financing - The tax revenue rebate may not exceed 30% of total project costs (there's an exemption for public infrastructure/utilities) or 75% of incremental revenue generated.	\$0.62 million (2020)	Source	27/100

Financial Exposure: Rating the States on Economic Development Transparency	Maximum possible score	Jobs Development Act	Jobs Training Tax Credit	Manufacturing Investment Tax Credits	Motion Picture Production Tax Credits	Tax Increment Financing
Scoring Details for Rhode Island Programs						
<i>Score criteria (point values in parentheses)</i>						
PROJECT INFORMATION						
address/coordinates (8); zip code (5); city or county (3)	8	8	0	0	8	6
month + year of agreement/contract/project (1)	1	0	0	0	0	1
nature of project (1)	1	0	0	0	0	1
ADVANCE NOTICE AND PUBLIC PARTICIPATION						
full applications (5); applicant names + amounts (2); applicant names (1)	5	0	0	0	0	0
cost-benefit analysis at least 15 days in advance (3)	3	0	0	0	0	3
meeting: full proposal (4); program + applicant (3); agenda (2); dates (1)	4	0	0	0	0	0
full draft agreements ahead of approval (3); full agreements after (1)	3	0	0	0	0	1
RECIPIENT IDENTITY						
federal employer identification number (1)	1	0	0	0	0	0
industry classification NAICS code (1)	1	0	0	0	0	0
parent company for all awardees (3)	3	0	0	0	0	3
SUBSIDY INFORMATION						
approved/awarded subsidy value (4)	4	4	0	0	4	4
disbursed/claimed subsidy amount (6)	6	0	0	0	0	0
status + penalty actions (10); status only (5)	10	0	0	0	0	0
JOB CREATION REPORTING						
number of projected new/retained jobs/trainees (6)	6	0	0	0	0	1
number of actual new/retained jobs/trainees (14)	14	0	0	0	0	0
WAGES/PAYROLL REPORTING						
projected wage/payroll for new/retained jobs (5)	5	0	0	0	0	1
actual wage/payroll for new/retained jobs (10)	10	0	0	0	0	0
EXPENDITURE/INVESTMENT REPORTING						
projected capital investment/expenditure/cost (1)	1	0	0	0	0	1
actual capital investment/expenditure/cost (4)	4	0	0	0	4	0
DATA ACCESSIBILITY AND USABILITY						
two clicks from program page (3); - 1 for every additional click	3	1	0	0	2	2
unambiguous data and explanations (2)	2	2	0	0	2	2
five years of data placed together (2); on different pages (1)	2	2	0	0	2	1
downloadable to database applications (3); downloadable to PDF (1)	3	1	0	0	1	0
TOTAL PROGRAM SCORE	100	18	0	0	23	27

see next page for scoring notes

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Scoring notes for Rhode Island

Disclosures for some tax subsidies are published annually by the Department of Revenue.

Jobs Development Act

Disclosure link: <http://www.tax.ri.gov/reports/index.php>
(no notes)

Jobs Training Tax Credit

There is no online recipient disclosure for this program.

Manufacturing Investment Tax Credits

There is no online recipient disclosure for this program.

Motion Picture Production Tax Credits

Disclosure link: <http://www.tax.ri.gov/reports/index.php>
(no notes)

Tax Increment Financing

Disclosure link: <https://commerceri.com/incentives/tax-credits-and-financing/bristol-belvedere/>

This webpage has a list of projects in each TIF. The economic impact analyses have projected jobs, wages, and investment, but since they are separate from the main disclosures, scores were discounted.