

# **Rhode Island Jobs Plan:**

## *Bold Action to Create Opportunities so Hardworking People Can Make it in Rhode Island*

### **Put Shovels in the Ground**

- Establishes a School Building Authority to put people to work modernizing schools
- Creates the Rebuild Rhode Island real estate tax credit and a tax increment finance program to incentivize construction in Rhode Island
- Puts in place the I-195 fund to catalyze job-creating opportunities on the I-195 land
- Sets up the Infrastructure Bank to put people to work making buildings more energy efficient

### **Make it Easier and Less Expensive to do Business in RI**

- Makes Rhode Island competitive by providing a set of economic development tools to incentivize hiring in Rhode Island, and to foster an innovation economy
- Eliminates the commercial sales tax on energy & the surcharge for x-rays and imaging centers
- Cuts taxes on small businesses by reducing the corporate minimum tax
- Reduces regulatory burdens/fees by eliminating 30 unnecessary licensing requirements that hurt job creation
- Provides assistance to small businesses, including with access to capital

### **Create Opportunity and Provide Relief Now**

- Makes hard work pay by raising the minimum wage from \$9 to \$9.60 and by expanding the Earned Income Tax Credit from 10 percent to 12.5 percent
- Increases funding for Meals on Wheels
- Exempts Social Security benefits from taxes for low- and middle-income Rhode Islanders
- Increases funding for foster families, the first increase in over a decade
- Expands investment in a statewide tourism effort to boost our economy by attracting more visitors
- Provides \$3 million to finance the production and preservation of affordable housing including young workers and seniors

### **Build Skills**

- Makes record investments in K-12 schools -- a \$35.5 million increase from last year
- Funds full implementation of universal all-day kindergarten across Rhode Island
- Triples the number of state sponsored pre-k classrooms by 2019
- Empowers qualifying public high school student to take higher education courses at no cost to the student
- Creates last dollar scholarships for low-income students by eliminating a redundant and antiquated state bureaucracy (RIHEAA)
- Establishes loan repayment assistance for graduates who stay in Rhode Island to work in priority fields
- Improves workforce development by aligning job training with businesses' needs so we train people for jobs that actually exist

### **Provide Certainty to Businesses by Controlling Costs**

- Provides \$70.5 million in state savings from Reinventing Medicaid and includes innovative incentives for hospitals and nursing homes
- Provides retirement security for thousands of public employees and retirees by approving the pension settlement
- Targets \$5 million in state personnel savings for taxpayers