

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2004

A N A C T

RELATING TO TAXATION - BUSINESS CORPORATION TAX

Introduced By: Representatives Fox, Naughton, Moura, and Lima

Date Introduced: February 11, 2004

Referred To: House Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 44-11-42 of the General Laws in Chapter 44-11 entitled "Business
2 Corporation Tax" is hereby amended to read as follows:

3 **44-11-42. Tax credit for quality certification.** -- (a) Any taxpayer which receives a
4 quality standard ~~certificate~~ certification evidencing compliance with the "ISO 9000" or "ISO
5 14000" standards as the same are developed, published and amended from time to time by ~~from~~
6 the International Standard Organization shall be entitled to a tax credit equal to the cost incurred
7 to obtain, ~~the quality standard certificate.~~ renew, modify or maintain such certification. The credit
8 under this section may be taken as an offset against the Rhode Island business corporation tax or
9 the Rhode Island personal income tax in the case of subchapter "S" corporations, but in no event
10 shall reduce either tax to below the minimum due or result in a refund.

11 (b) The tax administrator is authorized and empowered to make rules and regulations as
12 the administrator shall deem necessary to carry out the purpose of this section.

13 SECTION 2. This act shall take effect on July 1, 2005.

EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
A N A C T
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1 This act would provide that a taxpayer may claim a tax credit against the costs of
2 renewing, modifying, or maintaining ISO 9000 or 14000 certification.

3 This act would take effect on July 1, 2005.

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LC00305/SUB A/2
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