



**“We are moving on an economic development strategy that will turn heads, change perceptions, and put Rhode Island back in the game.**

— Gov. Gina Raimondo, June 30, 2015, at the signing of Rhode Island’s 2016 budget

**Gov. Gina Raimondo (D)**

**Rhode Island Commerce Corp.**

315 Iron Horse Way, Ste. 101  
 Providence, RI 02908  
 Stefan Pryor, Secretary  
 401-278-9100

**riedc.com**

# Rhode Island

**Pop. (2014):** 1,053,528  
**Median household income:** \$58,633  
**Credit Rating:** AA/Stable

**Pop. growth 2013–2018:** 1%  
**Median age:** 39.8  
**Right-to-work state:** No

## Legislative Update

- Elimination of the sales and use tax on commercial energy is forecast to put over \$20 million this fiscal year back in companies’ pockets for investment and growth. Rhode Island now has one of the lowest tax rates on commercial energy use in the Northeast. Rhode Island non-manufacturing commercial businesses continue to pay a public utilities gross earnings tax (4 percent for electricity and 3 percent for natural gas).
- State Representative Shekarchi has again proposed legislation to improve and expand the Rhode Island Qualified Jobs Incentive Program. The initiative would provide tax credits to eligible businesses that create new jobs through 2020, and would encourage the creation of high-quality jobs in priority industries and areas. Additional incentives may be provided to communities most in need and areas located in transit hubs.

## Rankings that Matter

<b>Business Tax Climate</b> . . . . .	<b>45</b>
<b>Legal Climate</b> . . . . .	<b>26</b>
<b>Higher Ed. R&amp;D Expenditure</b> . . . . .	<b>33 (445,664)</b>
<b>ACT Career Readiness Certificates</b> . . . . .	<b>36 (716)</b>
<b>Lowest Energy Cost</b> . . . . .	<b>46 (16.21)</b>
<b>Fiscal Solvency</b> . . . . .	<b>38</b>
<b>College Attainment</b> . . . . .	<b>13 (43.8%)</b>

