Rhode Island “Qualified Jobs Incentive Tax Credit”

Copy and paste this into code as commented code:

/\*

Excludes the $7500 credit for the first 500 jobs that are accepted. If working in partnership, we can create more of these types of incentives and have a countdown for candidates (i.e. early admission).

\*/

When user selects “compare” on polygon in state of “Rhode Island”, the last line (field) in the pop up should be “Job Tax Credit Available”, with value = “$50,000” or the value computed based on their last saved answers if they are logged (as described in South Carolina Website Algo spec sheet). For instance, once has a user logged in, we auto compute the value here as the user selects each polygon within the state. Like, the South Carolina algo, value is a href link to the series of prompts below.

Mouseover “Jobs Tax Credit Available Per Year” should say: “The Jobs Tax Credit is a valuable financial incentive that rewards new and expanding companies for creating jobs in Rhode Island.”

The value should be “$50,000” with a mouseover stating: “Personalize your tax credit”.

Pseudo Code (prompts shall be designed identical to South Carolina):

Prompt Y/N: Are you planning on relocating a business unit or units to the State of Rhode Island?

Prompt Y/N: Are you affiliated with an "academic mission of college or university" in Rhode Island. Mouseover: "such alignment can be shown by, for example, a technology transfer from the college or university to the business; funding scholarships or facilities or experiential learning opportunities; or hiring a significant number of school graduates;"

Prompt: What percentage of new jobs would be considered “Scientific Research and Development or Industrial Design” (Mouseover “Approximate is fine if not sure”): save variable as SRandRDpercentage

Prompt Y/N (“Do you plan on receiving federally procured funds (separate from this program) to assist in job creation?)  
 If(Prompt = Yes)

Then -> (Prompt Y/N “Will these jobs be outside the state of Rhode Island”)

If(prompt = y)

Then -> (Y/N Prompt” Can you show that it could be reasonable and you can efficiently locate the New Full-Time Jobs outside RI, that such location would be economically advantageous, and that such location would be consistent with the terms of the federal procurement. A likely future federal procurement includes, but is not limited to, a federal procurement that has been applied for or formally solicited, or an existing federal procurement for which there is a likelihood of renewal.”

If(Prompt = “No”)

->Then prompt (“This job tax credit program is designed for job creation in Rhode Island unless you can satisfy the previous criteria. Please review other incentives or reselect your options.”). Set job tax credit value for this user for this program to “0” (Zero).

Else( … Continue on with the dropdown sector list procedure below.)

If(Prompt = “No”)

Then -> Continue on with the dropdown sector list procedure below.

Else(“Continue on with the dropdown sector list procedure below.”)

Dropdown Sector list (Append NCAIS Industry Table “Industry Field (no NAICS displayed)”:

|  |  |
| --- | --- |
| Biomedical innovation | *(Program Preferred Industry)* |
| IT/software | *(Program Preferred Industry)* |
| Cyber-physical systems | *(Program Preferred Industry)* |
| Data analytics | *(Program Preferred Industry)* |
| Defense shipbuilding and maritime | *(Program Preferred Industry)* |
| Advanced business services | *(Program Preferred Industry)* |
| Design, food and custom manufacturing | *(Program Preferred Industry)* |
| Transportation, distribution, logistics | *(Program Preferred Industry)* |
| Arts | *(Program Preferred Industry)* |
| Education | *(Program Preferred Industry)* |
| Hospitality and tourism | *(Program Preferred Industry)* |

Prompt: Dropdown list: “Please enter the size of any capital investment, if any, you plan to make in Rhode Island” ($0 - $1,000,000,000):

Prompt (“What is the approximate *median\**mouseover “The salary in the middle of a list of all salaries sorted by size” yearly salary per employee? (text box for numerical value). Variables saved as “medsalary” as referenced below.

Prompt: If(sector = one of the program preferred industry sectors)

Then -> prompt dropdown 1-10000 (“How many current full-time employees does your company have in the state)

If(value <=100)

Then-> (Prompt: “How many new full-time jobs do you plan to create?) Dropdown (1-10000)

If(dropdown value <10)

Then -> Prompt(“You need to create more than 10 jobs to qualify for this tax credit program”). Set value to Set job tax credit value for this user for this program to “0” (Zero).

Else(run calc:

w2witholding= sum of tax brackets from state table lookup. Method called “graduatedtaxcalcdollars” should pass through two variables, dollars and state.

set all (i.e. firstbracket+secondbracket+thirdbracket etc) = 0.

Then run the following function, let’s calls it “graduatedtaxcalcdollars”:

If(avgsalary <= 1stvalueinrhodeislandtaxtable\_UpperLimit)

Then -> w2witholding =avgsalary\*1stvalueinrhodeislandtaxtable\_taxbracket

If(avgsalary > 1stvalueinrhodeislandtaxtable\_UpperLimit and avgsalary<= 1stvalueinrhodeislandtaxtable\_UpperLimit)

Then ->

Firstbracket = Avgsalary \* 1stvalueinrhodeislandtaxtable\_taxbracket

Secondbracket = (Avgsalary - 1stvalueinrhodeislandtaxtable\_UpperLimit)\* 2ndvalueinrhodeislandtaxtable\_taxbracket

Var W2withholding = Firstbracket + Secondbracket

If(avgsalary > 3rdvalueinrhodeislandtaxtable\_UpperLimit)

Then ->

Firstbracket = Avgsalary \* 1stvalueinrhodeislandtaxtable\_taxbracket

Secondbracket = (Avgsalary - 1stvalueinrhodeislandtaxtable\_UpperLimit)\* 2ndvalueinrhodeislandtaxtable\_taxbracket

Thirdbracket= (Avgsalary - 2ndvalueinrhodeislandtaxtable\_UpperLimit)\* 3rdvalueinrhodeislandtaxtable\_taxbracket

W2withholding = Firstbracket + Secondbracket + Thirdbracket

Now run the next calculation:

Var Baserate = 2500

Var Maxrebate = Min(baserate, w2withholding)

/\* Put in commented code below. FOR UPDATE

For a Business with New Full-Time Jobs with a median salary in excess of 110 percent of the existing median hourly wage as reported by the United State Bureau of Labor Statistics for the State, an increase of $300 per year for each ten percent by which the median salary levels exceeds the existing median hourly wage;

(If medsalary >=1.1\*(MSA Hourly Wage table look up

\*/

If(sector = program preferred industry) then

baserate = baserate + 5000

Jobtaxcredit = min(maxrebate, 7500) \* numberofemployees

If(polygon / geoid) = any value in “Hope Community Table”,

Then

baserate = baserate + 1000

Jobtaxcredit = min(maxrebate, 7500) \* numberofemployees

If(relocating business from outside rhode island == y)

Then

baserate = baserate + 5000

Jobtaxcredit = min(maxrebate, 7500) \* numberofemployees

If(numberofemployees >= 50)

Then

baserate = baserate + 3000

Jobtaxcredit = min(maxrebate, 7500) \* numberofemployees

/\*

Right now we have no data on these areas so this code commented out and saved for when they provide us the information

If(polygon / geoid == transit oriented development area)

Then

baserate = baserate +1000

Jobtaxcredit = min(maxrebate, 7500)) \* numberofemployees

\*/

If(centroid of polygon distance OR address location selected distance to)

to :

T.F. Green Airport OR

Quonset Business Park OR

passenger rail station

<.5 miles))

Then:

baserate = baserate +4000

Jobtaxcredit = min(maxrebate, 7500) \* numberofemployees

If(address within I-195 table locations ) -> (See shape files for I95 district).

Then

baserate = baserate + 5000

Jobtaxcredit = min(maxrebate, 7500)) \* numberofemployees

If(academic mission y/n prompt == y)

Then

baserate = baserate + 2500

Jobtaxcredit = min(maxrebate, 7500)) \* numberofemployees

If(value > 100)

If(value > 1000)

Then(run calc with value, including the passthrough minimum value of 100 jobs)

Else( run calc with passthrough value of 10% \* value)

Else(Prompt: “How many current full time employees does your company have in the state?) Dropdown (1-10000)

If(number of employees <=200)

Then-> (Prompt: “How many new full time jobs do you plan to create?) Dropdown (1-10000)

If(dropdown value <20)

Then -> Prompt(“You need to create more than 20 jobs to qualify for this tax credit program”). Set value to Set job tax credit value for this user for this program to “0” (Zero).

Else(run calc and display value).

If(number of employees > 200)

If(number of employees > 1000)

Then(run calc with value, including the passthrough minimum value of 100 jobs)

Else( run calc with passthrough value of 10% \* value)