



## **Make it in RI** **Raimondo's Jobs Plan**

*The Jobs Plan takes bold action to create a new economy with high-skill, high-wage jobs so that hard-working people can make it in Rhode Island.*

### **Skills That Matter**

- Strengthens neighborhood schools by investing record resources to support students and teachers
- Reforms the school funding formula to bolster all public schools
- Funds free PSATs and SATs for public high school students
- Expands P-TECH so more students can earn associate degrees in competitive fields
- Makes college more affordable by freezing college tuition with record investments at URI, RIC and CCRI and continuing need-based Rhode Island's Promise scholarships
- Invests in workforce development initiatives, like Real Jobs RI and TechHire, to train Rhode Islanders for well-paying 21<sup>st</sup> century jobs

### **Jobs That Pay**

- Fosters innovation in our economy by leveraging higher education to create 21<sup>st</sup> century jobs
- Expands R&D tax credit by \$5 million
- Stops the brain drain by expanding Wavemaker Fellowship student loan repayments and offering down payment assistance on homes for recent graduates through the Ocean State Grad Grant
- Expands the Innovation Voucher program to partner businesses with academic researchers
- Streamlines rail travel between Boston and Rhode Island with the Rhody Pass
- Advances the I-195 Redevelopment Commission's plan to develop an innovation and design district in Providence
- Cuts unemployment insurance taxes and maintains the reduction in the corporate minimum tax and the elimination of the commercial sales tax on energy to make it easier and cheaper to do business in RI
- Expands e-permitting and reduce regulatory burdens to make it easier for companies to operate
- Combats waste and fraud in the temporary disability insurance (TDI) program
- Utilizes economic development tools to attract new businesses and help existing ones grow

### **Opportunities For All**

- Continues to increase the EITC to 15 percent, benefitting more than 85,000 taxpayers, so working families can keep more of what they earn
- Makes work pay by raising the minimum wage to \$10.10 per hour
- Fights the overdose epidemic by investing in treatment, recovery centers and training
- Increases funding to support senior services like Meals on Wheels and ensure that every community has a senior center

### **Highlights of the FY 2017 Budget**

- Record investments in our educational system and workforce
- Closes an estimated shortfall of \$49.5 million, down from the FY 2016 deficit of \$190.4 million
- Introduces no broad-based tax increases, building on last year's budget proposal
- Focuses on growing advanced industries
- Provides incentives, tax cuts and regulatory improvements to make it easier to do business in RI
- Protects the health and safety of our residents
- Modernizes government practices and provides tools to combat fraud, waste and abuse
- Makes fiscally responsible, tough decisions to fix the fundamentals of government
- Continues to provide predictability for businesses through pension and progressive Medicaid reform