



## **Jobs Plan: Jobs That Pay**

*Investing in growth to build a new Rhode Island economy*

### **Foster innovation in our economy**

- Leverage higher education to create 21<sup>st</sup> century jobs
  - Build a new engineering school on the campus of URI
  - Recruit high-impact faculty focused on turning research into economic growth
- Expand R&D tax credits by \$5 million
- Stop the brain drain
  - Wavemaker Fellowship -- repays student loans in STEAM fields
  - Ocean State Grad Grant -- down payment assistance for first-time home buyers
- Expand the Innovation Voucher program to partner businesses with academic researchers
- Streamline rail travel between Boston and Rhode Island with the Rhody Pass
- Advance the I-195 Redevelopment Commission's plan to develop an innovation and design district in Providence
- Offer \$20 million in state bond funds to support innovation centers

### **Make it easier and cheaper to do business in Rhode Island**

- Cut Taxes
  - Cut unemployment insurance taxes to save businesses \$30 million per year
  - Maintain the reduced corporate minimum tax, helping small businesses
  - Maintains elimination of the commercial sales tax on energy
  - Ensure Rhode Island has the lowest corporate income tax rate in New England
- Expand e-permitting and reduce regulatory burdens to make it easier for companies to operate
- Combat waste and fraud in the temporary disability insurance (TDI) program
- Provide predictability for businesses by cutting state costs
  - Pension reform
  - Progressively reinventing Medicaid reforms
- Utilize economic development tools to attract new businesses and help existing ones grow

### **Modernize our infrastructure**

- Fix schools and create more construction jobs through the School Building Authority
- Repair roads and bridges through the RhodeWorks initiative
- Invest in stormwater upgrades, brownfield remediation and energy efficiency efforts