

Jobs Plan: Creating a New Economy



Growing 21st century businesses by focusing on skills that matter and jobs that pay

Skills That Matter

- Strengthen neighborhood schools
 - Invest record resources, more than \$30 million in new funding, to support students and teachers
 - Reform the school funding formula to bolster all public schools
 - Fund free PSATs and SATs for public high school students
- Make college more affordable
 - Freeze college tuition with record investments at URI, RIC and CCRI
 - Expand need-based Rhode Island promise scholarships
- Train workers for jobs that actually exist
 - Connect low-income job-seekers with high-paying tech jobs through the TechHire Initiative
 - Continue Real Jobs RI, our employer-based workforce development initiative to train workers for jobs that actually exist

Jobs That Pay

- Foster Innovation in our Economy
 - Leverage Higher Education to Create 21st Century Jobs
 - \$20 million for a new innovation center collaboration between business and a research university
 - 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
- 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
 - Progressive 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 additional investment in the School Building Authority
 - Repair roads and bridges through the RhodeWorks initiative
 - Invest in stormwater upgrades, brownfield remediation, and energy efficiency efforts