

# Put Shovels in the Ground

## Jobs Plan Highlights

*Jumpstarting our economy and creating jobs by providing economic development tools that support building and investing in Rhode Island*

### **Spurring Real Estate Development**

**Rebuild RI Tax Credit** - Encourages real estate development by filling up to 30% of a demonstrated financing gap in significant projects, as well as offering a sales tax exemption on construction materials

**Tax Increment Financing** – Pledges up to 75% of the incremental state revenues generated by an infrastructure or development project to help finance that project

**Main Street RI Streetscape Improvement Fund** - Provides grants and loans to improve the appearance of small business districts through redesigns or upgrades to sidewalks, signage and street lighting

**195 Development Fund** - Helps catalyze real estate and infrastructure development on the 195 Land in Providence

**First Wave Closing Fund** – Provides lynchpin financing to make key real estate development projects happen

**Tax Stabilization Incentives** – Supports municipalities that enter into tax stabilization agreements with developers by, under certain conditions, reimbursing towns for a portion of forgone tax revenues

### **Investing in Infrastructure**

**School Building Authority** - Establishes a [School Building Authority](#) to put people to work modernizing schools

**Infrastructure Bank** - Sets up an [Infrastructure Bank](#) to put people to work making buildings more energy efficient