
HOUSE COMMITTEE ON FINANCE

**H-7121 HAS BEEN WITHDRAWN AT THE REQUEST OF SPONSOR
H-7927 HAS BEEN ADDED FOR HEARING AND/OR CONSIDERATION**

NOTICE OF MEETING

DATE: Thursday, April 11, 2024
TIME: Rise of the House
PLACE: Room 35 - State House

SCHEDULED FOR HEARING AND/OR CONSIDERATION

House Bill No. [7121](#)

BY ~~Phillips, Serpa, Costantino, Lima, Corvese, Casey, J. Brien, Cardillo, Fenton-Fung, Bennett~~
ENTITLED, AN ACT RELATING TO TAXATION -- STATE TAX OFFICIALS {LC3564/1}

(Limits the assessment of interest to 4 calendar years prior to the date on which notice of the delinquent payment is sent to the taxpayer.)

01/10/2024 Introduced, referred to House Finance

04/05/2024 Scheduled for hearing and/or consideration

House Bill No. [7276](#)

BY P. Morgan, Fenton-Fung

ENTITLED, AN ACT RELATING TO STATE AFFAIRS AND GOVERNMENT -- RHODE ISLAND HOUSING AND MORTGAGE FINANCE CORPORATION {LC3998/1} (Establishes a revolving fund to assist first-time home buyers and veterans to purchase a home in Rhode Island by issuing grants of up to forty thousand dollars (\$40,000).)

01/24/2024 Introduced, referred to House Finance

04/05/2024 Scheduled for hearing and/or consideration

House Bill No. [7340](#)

BY P. Morgan, Fenton-Fung, Quattrocchi, Roberts, Nardone, J. Brien, Messier, Rea

ENTITLED, AN ACT RELATING TO TAXATION -- PUBLIC SERVICE CORPORATION TAX {LC3976/1} (Eliminates the gross earning tax for every corporation whose principal business is manufacturing, selling, distributing and/or transmitting current of electricity and natural gas to be used for light, heat, or motive power.)

01/26/2024 Introduced, referred to House Finance

04/05/2024 Scheduled for hearing and/or consideration

House Bill No. [7406](#)

BY P. Morgan

ENTITLED, AN ACT RELATING TO TAXATION -- SUPPLY CHAIN RELOCATION INCENTIVES {LC3978/1} (Provides tax credits to an entity that relocates any part of the United States supply chain to Rhode Island. This act also provides tax credits and incentives to an entity that re-shores manufacturing production lines to Rhode Island.)

01/31/2024 Introduced, referred to House Finance

04/05/2024 Scheduled for hearing and/or consideration

House Bill No. [7407](#)

BY Donovan, Edwards, Potter, Carson, Tanzi, Speakman, Cotter, Fogarty, Kennedy, McGaw
ENTITLED, AN ACT RELATING TO TAXATION -- ORGAN DONATION LEAVE TAX
CREDIT {LC4584/1} (Provides tax credits to any private entity that gives paid time off to an
employee who is an organ donor.)

01/31/2024 Introduced, referred to House Finance

04/05/2024 Scheduled for hearing and/or consideration

House Bill No. [7479](#)

(General Treasurer)

BY Hull, Biah, Vella-Wilkinson, J. Lombardi, Phillips, DeSimone, Fogarty, Solomon, Abney,
Sanchez

ENTITLED, AN ACT RELATING TO CRIMINAL PROCEDURE -- CRIMINAL INJURIES
COMPENSATION {LC4579/1} (Funds the state crime victim compensation program through an
additional one dollar (\$1.00) fine on traffic violations, exclusive of violations related to the parking
of vehicles.)

02/02/2024 Introduced, referred to House Finance

04/05/2024 Scheduled for hearing and/or consideration

House Bill No. [7541](#)

(General Treasurer)

BY Voas, Giraldo, Potter, Finkelman, DeSimone, Hull, Slater, Alzate

ENTITLED, AN ACT RELATING TO CRIMINAL PROCEDURE -- CRIMINAL INJURIES
COMPENSATION {LC4583/1} (Permits hit and run victims suffering serious bodily injury to
recover under the crime victim compensation program.)

02/07/2024 Introduced, referred to House Finance

04/05/2024 Scheduled for hearing and/or consideration

House Bill No. [7542](#)

BY Ackerman, DeSimone, Edwards, McNamara, O'Brien, Tanzi, Slater

ENTITLED, AN ACT RELATING TO MOTOR AND OTHER VEHICLES -- INSPECTION OF
MOTOR VEHICLES {LC3994/1} (Changes the inspection requirement for a new motor vehicle
from two (2) years to five (5) years from the date of purchase.)

02/07/2024 Introduced, referred to House Finance

04/05/2024 Scheduled for hearing and/or consideration

House Bill No. [7548](#)

BY Nardone, Rea, P. Morgan, Quattrocchi

ENTITLED, AN ACT RELATING TO TAXATION -- SURPLUS FUNDS TAX CREDIT ACT
{LC4743/1} (Mandates that any surplus state tax revenue received in any fiscal year be refunded to
the taxpayers of this state on a proportional basis in relation to the personal income tax liability
incurred by the taxpayers in that fiscal year.)

02/07/2024 Introduced, referred to House Finance

*** House Bill No. 7548 Continued on Next Page**

*** House Bill No. 7548 Continued from Previous Page**

03/22/2024 Scheduled for hearing and/or consideration

03/22/2024 Committee postponed at request of sponsor

04/05/2024 Scheduled for hearing and/or consideration

House Bill No. [7552](#)

BY Vella-Wilkinson, Batista, Solomon, Casimiro, Shallcross Smith, Rea, Finkelman, Ajello, Azzinaro

ENTITLED, AN ACT RELATING TO MILITARY AFFAIRS AND DEFENSE -- VETERANS' AFFAIRS {LC4875/1} (Provides that every city and town must maintain a municipal veterans' service officer. Also authorizes a one hundred thousand dollar (\$100,000) appropriation to be used to fund matching grants for the support and outreach for veterans.)

02/07/2024 Introduced, referred to House Finance

04/05/2024 Scheduled for hearing and/or consideration

House Bill No. [7680](#)

BY Rea, Quattrocchi, Costantino, Nardone, Hull, Shallcross Smith, Place, Chippendale, J. Brien, Messier

ENTITLED, AN ACT RELATING TO TAXATION -- ESTATE AND TRANSFER TAXES -- LIABILITY AND COMPUTATION {LC4847/1} (Phases in an annual increase of the net taxable estate exemption by ten percent (10%) per year until the state exemption equals the federal exemption.)

02/15/2024 Introduced, referred to House Finance

04/05/2024 Scheduled for hearing and/or consideration

House Bill No. [7682](#)

BY Roberts, Place

ENTITLED, AN ACT RELATING TO TAXATION -- PERSONAL INCOME TAX -- PART 44-30-81 PROCEDURE AND ADMINISTRATION {LC3586/1} (Provides, for the tax year 2023 and thereafter, that any tax overpayment would be refunded with interest calculated at twelve percent (12%) compounded daily if not received by the thirtieth day of June in the subsequent year.)

02/15/2024 Introduced, referred to House Finance

03/22/2024 Scheduled for hearing and/or consideration

03/22/2024 Committee postponed at request of sponsor

04/05/2024 Scheduled for hearing and/or consideration

House Bill No. [7851](#)

(General Treasurer)

BY Giraldo, Alzate, Morales, Stewart, Henries, Cruz, Voas

ENTITLED, AN ACT RELATING TO PUBLIC FINANCE -- RHODE ISLAND BABY BOND TRUST {LC5301/1} (Creates the Rhode Island baby bond trust to provide investment funds to children born to families with public health insurance or no insurance living in Rhode Island.)

03/01/2024 Introduced, referred to House Finance

04/05/2024 Scheduled for hearing and/or consideration

House Bill No. [7853](#)

BY Diaz, Morales, Alzate, Slater, Biah

ENTITLED, AN ACT RELATING TO STATE AFFAIRS AND GOVERNMENT -- CORRECTIONS DEPARTMENT {LC5361/1} (Increases the minimum wage amount for any person committed to the adult correctional institution from three dollars to five dollars a day for every day the person shall labor.)

03/01/2024 Introduced, referred to House Finance

04/05/2024 Scheduled for hearing and/or consideration

House Bill No. [7920](#)

BY Donovan, Speakman

ENTITLED, AN ACT RELATING TO TAXATION -- HISTORIC PRESERVATION TAX CREDITS 2013 {LC5333/1} (Extends the historic tax credit to June 30, 2029.)

03/04/2024 Introduced, referred to House Finance

04/05/2024 Scheduled for hearing and/or consideration

House Bill No. [7927](#)

BY Solomon

ENTITLED, AN ACT RELATING TO TAXATION -- TAXATION OF BANKS {LC5388/1} (Provides banks with an election to use the allocation and apportionment method of income for purposes of taxation.)

03/04/2024 Introduced, referred to House Finance

04/05/2024 Scheduled for hearing and/or consideration

04/08/2024 Committee postponed at request of sponsor

04/08/2024 Scheduled for hearing and/or consideration

House Bill No. [7994](#)

BY Craven, Shanley, Dawson

ENTITLED, AN ACT RELATING TO TAXATION -- MOTION PICTURE PRODUCTION TAX CREDITS {LC4805/1} (Increase the motion picture tax credit to \$10,000,000 and then to \$15,000,000 for 2026 and the total available credits to \$40,000,000 for 2025 and \$50,000,000 for 2026 and eliminates the sunset provision. Effective 1/1/2025.)

03/05/2024 Introduced, referred to House Finance

04/05/2024 Scheduled for hearing and/or consideration

House Bill No. [8098](#)

BY Slater, Voas, O'Brien, Diaz

ENTITLED, AN ACT RELATING TO STATE AFFAIRS AND GOVERNMENT -- COUNCIL ON THE ARTS {LC5725/1} (Establishes a Rhode Island creative futures fund in the amount of eighteen million dollars (\$18,000,000).)

03/22/2024 Introduced, referred to House Finance

04/05/2024 Scheduled for hearing and/or consideration

FOR INFORMATION ON TESTIMONY IN HOUSE COMMITTEES [CLICK HERE](#)

FOR HOUSE COMMITTEE DOCUMENTS [CLICK HERE](#)

TELEVISION AND LIVESTREAM INFORMATION

The meeting will be televised by Capitol Television on: Cox Communications, channels 15 and 61 for high definition; i3Broadband (Formerly Full Channel) on 15; and Verizon, on channel 34. Livestreaming is available at <https://capitoltvri.cablecast.tv>

ACCOMMODATIONS

The General Assembly strives to make the legislative process accessible to all. Anyone needing an accommodation to attend or testify at a legislative hearing, please contact Stacy Custer at scuster@rilegislature.gov or 401-222-7904, at least 48 hours in advance of the scheduled meeting.

Christopher O'Brien
Committee Clerk
222-6916
HouseFinance@rilegislature.gov

POSTED: FRIDAY, APRIL 5, 2024, 5:41 PM

LAST REVISED: TUESDAY, APRIL 9, 2024, 6:48 PM