STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
Department of Revenue
DIVISION OF TAXATION
One Capitol Hill
Providence, RI 02908
www.tax.ri.gov

2011

July 1, 2010 -
June 30, 2011

BUSINESS ENTITY TAX CREDIT APPLICATION

TAX CREDITS FOR CONTRIBUTIONS TO SCHOLARSHIP ORGANIZATIONS

APPLICATIONS WILL BE ACCEPTED STARTING JULY 1, 2010 FOR THE FISCAL YEAR ENDING JUNE 30, 2011.

ANY APPLICATION RECEIVED PRIOR TO THE START OF THE FISCAL YEAR (JULY 1, 2010) WILL BE RETURNED TO THE APPLICANT.
IN THE CASE OF A TWO-YEAR COMMITMENT, THE APPLICATION MAY BE SUBMITTED BEGINNING ON THE FIRST DAY ALLOWED FOR THE INITIAL DONATION YEAR.

Business Entity Information

NAME		
ADDRESS		
CITY	STATE	ZIP CODE
FEDERAL IDENTIFICATION NUMBER	TAX YEAR END DATE	

Contact Information

NAME	TITLE
TELEPHONE NUMBER	FAX NUMBER
E-MAIL ADDRESS	

Contribution Information

Is this an Initial Application for the tuition tax credit? ☐ YES ☐ NO

Will this be a two-year commitment? ☐ YES ☐ NO

Please list the scholarship organization(s) to which you would like to make a contribution and the amount of such contribution.

Qualified Scholarship Organization	Donation Amount
TOTAL amount to be donated per year	**$**

IMPORTANT INFORMATION:

DONATIONS MUST BE MADE NO LATER THAN 120 DAYS AFTER YOUR APPLICATION HAS BEEN APPROVED BY THE DIVISION OF TAXATION. FOR A TWO-YEAR COMMITMENT, THE FIRST YEAR'S DONATION MUST BE MADE WITHIN 120 DAYS OF APPROVAL AND THE SECOND YEAR'S DONATION MUST BE MADE BY THE SAME DATE IN THE SUBSEQUENT YEAR.

IN ORDER TO RECEIVE YOUR CREDIT CERTIFICATE(S) TO BE USED ON YOUR TAX FILING(S), BE SURE TO HAVE AN INDEPENDENT RHODE ISLAND CPA CERTIFY YOUR DONATION. SEND THAT CERTIFICATION TO DONNA DUBE AT THE DIVISION OF TAXATION.

Under penalty of perjury, I declare that I have examined this application and to the best of my knowledge, all of this information is true, accurate, and complete.

Signature _____ Title _____

Please Print Name _____ Date _____

Send completed application to the Rhode Island Division of Taxation - One Capitol Hill - Providence, RI 02908 - Attn: Donna Dube

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Which tax will the credit be applied against?
Check only one box.

- ☐ Business Corporation Tax - §44-11
- ☐ Public Service Corporation Tax - §44-13
- ☐ Taxation of Banks - §44-14
- ☐ Tax on Bank Deposits - §44-15
- ☐ Taxation of Insurance Companies - §44-17
- ☐ Personal Income Tax (S-Corps, LLCs, LLPs) - §44-30

If you are applying the credit against Personal Income Tax, complete the worksheet below.

If your credit is being applied against Personal Income Tax (S-Corps, LLCs, LLPs) - §44-30, complete the worksheet below indicating the name, social security number, allocation percentage and credit amount for each member of the entity receiving a portion of the credit. If more space is needed, please attach another sheet.

Credit certificates for this program will be issued according to the information provided below. Each member will receive his/her own certificate which **must** be attached to his/her Personal Income Tax return.

Entity Member Information

Taxpayer Name	Social Security Number	%	Credit Amount

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BUSINESS ENTITY TAX CREDIT APPLICATION WAIVER

TAX CREDITS FOR CONTRIBUTIONS TO SCHOLARSHIP ORGANIZATIONS

*** * * OPTIONAL * * ***

When executed by an applicant ("Applicant") for a tax credit for contributions to Scholarship Organizations as that term is defined in R.I. Gen. Laws §44-62-2(a), this **WAIVER** will authorize the State of Rhode Island Division of Taxation ("Division") to release to the intended Scholarship Organization recipient(s), upon request, certain information from the Applicant's Business Entity Tax Credit Application ("Application") if it has been approved by the Division. The information released will be limited to the Applicant's Name, the Applicant's Contribution Amount and the Applicant's Date of Approval by the Division of Taxation. The execution of this **WAIVER** is completely voluntary and the execution or decision not to execute the **WAIVER** will have no impact on the Division's decision to grant or deny the Business Entity Tax Credit application. The Applicant further understands that this **WAIVER** has been included along with the Application at the request of Scholarship Organizations for their own projected financial planning purposes, and that if the **WAIVER** is executed, Applicant may be contacted by the intended Scholarship Organizations recipient. Once released to the intended Scholarship Organizations recipient, the Division of Taxation will have no control over any further release of the Application information to a third party(ies). If you do not wish to execute this **WAIVER**, please return the unsigned **WAIVER** with your Application.

The undersigned, a duly authorized representative of

_____,
Print Entity Name

hereby certifies that I have read and understand the above statement and agree that the Division of Taxation may release a copy of the Applicant's Business Entity Tax Credit Application if said application has been approved to the intended Scholarship Organization that requests a copy of said Application.

_____
Printed Name of Applicant (Entity Name)

_____ _____
Printed Name of Authorized Signatory Title

_____ _____
Signature of Authorized Signatory Date

_____ _____
Witness Signature Date

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Tax Credits for Contributions to Scholarship Organizations

The following steps must be followed in order to ensure the certificate process. Credit under this program will not be allowed on your tax filing unless the original certificate is attached to your return. An original certificate can only be issued upon completion of these steps.

Application forms and additional information on this program can be found on the Division of Taxation's website. Visit http://www.tax.ri.gov/Credits/index.php for this information.

Business Entity Responsibilities:

Approval Process

- Submit your application to the Division of Taxation beginning on July 1, 2010. Any application received prior to July 1, 2010 will be returned to the applicant.
- If your business entity is a pass-through entity and the credit will be used against personal income tax filings, please complete the worksheet on page 2 of the application. On the worksheet list all members, their social security numbers and their applicable credit percentages and/or amounts.
- Within 30 days of submittal, you will receive an approval or denial.
- Upon approval, you have 120 days from the date of your approval letter to make your contribution to the scholarship organization(s) designated in your application.
- Upon denial, you will receive a letter stating the reason for the denial of your application.

Certification Process

- Once you make your contribution, you must apply to the Division of Taxation for your tax credit certificate.
- You must submit certification from an independent Rhode Island certified public accountant that the cash contribution has been made to the scholarship organization(s) designated in your application. The certification should include the date of the contribution, the amount of the contribution and the recipient of the contribution.
- The independent Rhode Island certified public accountant must be licensed in accordance with RIGL 5-3.1 and cannot be affiliated in any way with your business, the scholarship organization or this scholarship program. An entity cannot certify its own contribution, nor can an employee of the entity do so.
- This CPA certification must be sent to my attention.

Use of credit certificate on tax filing

- You must attach the original certificate to the tax return on which you are claiming the credit.
- Certificate copies and/or copies of your application approval letter can not be accepted in place of the original certificate.
- If your original certificate is misplaced, you may request a replacement certificate. Send a letter to my attention requesting a replacement certificate and stating the reason for the replacement request.
- Credit under this program can only be used in the year in which the contribution was made.
- Unused credit amounts cannot be carried forward for use on future tax returns.

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SGOs Responsibilities:

Certification Process

- Upon receipt of a contribution, the scholarship organization will submit a letter of receipt to my attention.

Division of Taxation's Responsibilities:

Approval Process

- Within 30 days of receipt of an application, I will either approve or deny an application and send a letter with the determination to the business entity.
- A tracking system will be maintained on the Division of Taxation's website to report the amount of credit approved and the amount of credit still available for applicants.

Certification Process

- Upon receipt of: 1) the independent Rhode Island certified public accountant's certification that the contribution has been made and 2) the SGO's letter of receipt of the contribution, I will be able to issue the business entity's certificate(s).
- I will issue a certificate(s) according to the business entity's application.
- If multiple members are receiving credit, each member will receive his/her own certificate bearing their name, social security number, credit amount and tax year certificate can be used against.
- If a business entity made a contribution to more than one of the scholarship organizations, the entity or its members will receive a certificate for each scholarship organization.
- All certificates will be mailed to the address on the business entity's application. If the certificates are to mailed to an address other than that listed on the business entity's application (accountant's address, etc.), I must receive written authorization from the person who signed the initial application.

If you have any questions regarding this process, please contact me.

Thank you,

Donna Dube
Senior Revenue Agent
(401) 574-8903 – telephone
(401) 574-8917 – facsimile
ddube@tax.ri.gov - email