

Form 9261
JDA Rate
Reduction

State of Rhode Island and Providence Plantations
Division of Taxation
Jobs Development Act Rate Reduction
RIGL §42-64.5

2014

NAME OF ELIGIBLE COMPANY		
ADDRESS		
CITY	STATE	ZIP CODE
FEDERAL EMPLOYER IDENTIFICATION NUMBER		

NAME OF ELIGIBLE SUBSIDIARY		
ADDRESS		
CITY	STATE	ZIP CODE
FEDERAL EMPLOYER IDENTIFICATION NUMBER		

- IF A SUBSIDIARY FILING ON ITS OWN HAS A DIFFERENT FISCAL YEAR THAN ITS PARENT AND IS USING THE PARENT'S CALCULATED RATE REDUCTION, IT MAY ONLY USE THAT REDUCTION IF THE SUBSIDIARY'S FISCAL YEAR IS SUBSEQUENT TO THAT OF THE PARENT.
- IF THE REDUCTION IS FOR A SUBSIDIARY, IT IS NECESSARY TO COMPLETE BOTH OF THE ABOVE SECTIONS.
- ATTACH THIS FORM TO FORM RI-1120C.

Rate Reduction Calculation

	Employment Level	Tax Year Ending		
1. Adjusted current employment information.....	1a.	1b.		
2. Measurement level information.....	2a.	2b.		
3. Base employment information.....	3a.	3b.		
4. NEW EMPLOYMENT (see instructions).....				4.
Units of New Employment	5. a. For Small Business Concerns (Base Employment Level of Less than 100 FTEs) - Divide line 3 by 10. (Round <u>down</u> to nearest whole number)	5a.		
	b. All Others - Divide line 3 by 50 - (Round <u>down</u> to nearest whole number)	5b.		
6. RATE REDUCTION - line 4a or line 4b times .0025				6.
7. Adjusted Income Tax Rate - 9% (0.0900) less line 6.....				7.
8. Rhode Island Adjusted Taxable Income from RI-1120C, line 12.....				8.
9. Tax at Rhode Island Rate of 9%. Multiply line 7 by .0900	9.			
10. Tax at Reduced Rate. Multiply line 7 by the rate on line 6	10.			
11. Rate Reduction Tax Credit Amount. Subtract line 9 from line 8. Enter amount here and on Form RI-1120C, Schedule D, line 14J				11.

Line 1:
 Enter your current employment level in column A and the date in column B.

Line 2:
 If this return is for a taxable year after your measurement date, enter the employment level as of your measurement date.
 If this return is for a taxable year prior to your measurement date, skip this line.

Line 3:
 Enter you base employment information. This would be the date and employment level per your agreement with the Rhode Island Economic Development Corporation.

Line 4:
If this return is for a taxable year after your measurement date and:
 line 1a is greater than or equal to line 2a, subtract line 3a from line 2b.
 or, if line 1a is less than line 2a, enter zero.
 You have not maintained your required employment level to utilize the rate reduction allowed under this program.

If this return is for a taxable year prior to your measurement date,
 subtract line 3b from line 1b.

Form 9261
JDA Rate
Reduction

State of Rhode Island and Providence Plantations
Division of Taxation
Jobs Development Act Rate Reduction
RIGL §42-64.5

2014

"Adjusted current employment" means for any taxable year ending on or after July 1, 1995, the aggregate of the average daily number of full-time equivalent active employees employed within Rhode Island by an eligible company and its eligible subsidiaries during such taxable year.

"Base Employment" means the aggregate number of full-time equivalent active employees (FTEs) employed within Rhode Island by an eligible company and its eligible subsidiaries on July 1, 1994, or at the election of the eligible company, on July 1 of any year subsequent to 1994.

"Base Employment Date" mean the date on which your base employment level was determined.

"Measurement Employment" means the number of the full-time equivalent active employees (FTEs) employed within Rhode Island by an eligible company and its eligible subsidiaries at the end of the third taxable year following the base employment period election.

The reduction in place at the end of the third taxable year following the base employment period election shall be permanent unless the level of employment drops below the level in place at the end of the third taxable year. If the level is not maintained the rate reduction provided for shall permanently expire.

"Units of new employment" means (i) for eligible companies, which are not small business concerns, the amount of new employment divided by fifty (50) rounded down to the nearest multiple of fifty (50), and (ii) for eligible companies which are small business concerns, the amount of new employment divided by ten (10), rounded down to the nearest multiple of ten (10); provided, however, that an eligible company (other than an eligible company that is a telecommunications company) with adjusted current employment of one hundred (100) or more employees in its first year of operation or in any other period following the date its base employment is determined shall determine its units of new employment by dividing the first one hundred (100) employees less its base employment by ten (10), rounded down to the nearest multiple of ten (10), and by dividing the number of additional employees in excess of one hundred (100) by fifty (50), rounded down to the nearest multiple of fifty (50).