



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## DEPARTMENT OF REVENUE

### Division of Taxation

#### TAX CREDIT AND INCENTIVE REPORT

Rhode Island General Law (RIGL) requires the Division of Taxation to annually report the names, address and amount of tax credits received during the previous fiscal year. RIGL also requires all taxpayers receiving any of the credits listed below to report any bonds, grants, loans, loan guarantees, matching funds or tax credits received during the previous state fiscal year from the state governmental entity, state agency or public agency as defined in RIGL 37-2-7.

Section of RIGL 37-2-7 defines a governmental entity as “any department, commission, council, board, bureau, committee, institution, legislative body, agency, or government corporation of the executive, legislative, or judicial branches of state, federal, and/or local governments.”

#### List of Tax Incentive Credits:

- ◆ Rhode Island Economic Development Corporation Project Status (RIGL 42-64-10);
- ◆ Incentive for Innovation and Growth (RIGL 44-63-3);
- ◆ Jobs Development Act (RIGL 42-64.5);
- ◆ Distressed Areas Economic Revitalization Act – Enterprise Zones (RIGL 42-64.3);
- ◆ Mill Building and Economic Revitalization Act (RIGL 42-64.9); and
- ◆ Motion Picture Production Tax Credit (RIGL 44-31.2).

The attached report summarized the amounts of tax credits and bonds, grants, loans, loan guarantees, matching funds or tax credits received by entities during Fiscal Year 2010 (July 1, 2009 through June 30, 2010).

This report merely summarizes the amount of tax credit received along with other incentives received for each project entity during Fiscal Year 2010. This report is not intended to provide an analysis as to the effectiveness of this or any other tax credit or incentive.

David M. Sullivan  
Tax Administrator



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Tax Credit and Incentive	Number of Taxpayers	Total Amount of Credit
RI EDC Project Status – RIGL 42-64-10	6	\$9,398,554.24
Incentives for Innovation and Growth – RIGL 44-63	2	\$200,000.00
Jobs Development Act – RIGL 42-64.5	14	\$21,256,182.00
Distressed Areas Economic Revitalization Act – Enterprise Zones - RIGL 42-64.3	40	\$715,186.76
Mill Building and Economic Revitalization Act – RIGL 42-64.9	0	\$0.00
Motion Picture Production Tax Credits – RIGL 44-31.2	5	\$8,112,990.00



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▪ Rhode Island Economic Development Corporation Project Status – RIGL 42-64-10

AAA Southern New England  
110 Royal Little Drive  
Providence, RI 02904  
\$33,176.99  
\$85,338.00 – Jobs Development Act

CVS Pharmacy, Inc.  
One CVS Drive  
Woonsocket, RI 02895  
\$5,541,203.23  
\$17,010.00 – Daycare Credit  
\$16,740,235.00 – Jobs Development Act  
\$147,043.00 – Training Credit

Factory Mutual Insurance Company  
PO Box 7500  
Johnston, RI 02919  
\$350,000.00

FMR Corporation  
82 Devonshire Street V6D  
Boston, MA 02109  
\$111,336.55

FMR LLC  
82 Devonshire Street V6D  
Boston, MA 02109  
\$312,003.47

FMR Rhode Island  
82 Devonshire Street V6D  
Boston, MA 02109  
\$3,050,834.00



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▪ Incentives for Innovation and Growth – RIGL 44-63-3

Albion Second Facility, LLC  
206 Waterman Street  
Providence, RI 02906  
\$100,000.00

ChartWise Medical Systems  
10 High Street, Suite F  
Wakefield, RI 02879  
\$100,000.00



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▪ Jobs Development Act – RIGL 42-64.5

AAA Southern New England &  
Subsidiaries  
110 Royal Little Drive  
Providence, RI 02904  
\$85,338.00  
\$33,176.99 – Project Status

AAA Southern New England Bank  
110 Royal Little Drive  
Providence, RI 02904  
\$3,467.00

Bank of America, NA  
401 N. Tryon Street  
Charlotte, NC 28255  
\$3,931,687.00

Cadence, Inc.  
PO Box 3166  
Staunton, VA 24401  
\$45,091.00  
\$142,680.00 – Investment Tax Credit

CCO Investment Service Corp.  
1 Citizens Drive, RSD 260  
Riverside, RI 02915  
\$175,027.00

Citizens Leasing Corporation  
1 Citizens Drive, RSD 260  
Riverside, RI 02915  
\$86,894.00

CVS Pharmacy, Inc.  
One CVS Drive  
Woonsocket, RI 02895  
\$16,740,235.00  
\$5,541,203.23 – Project Status  
\$17,010.00 – Daycare Credit  
\$147,043.00 – Training Credit

Electric Boat Corporation  
75 Eastern Point Road  
Groton, CT 06340  
\$134,725.00

FIA Card Services National Association  
401 N. Tryon Street  
Charlotte, NC 28255  
\$43,795.00

Fleet Growth Resources II Inc  
401 N. Tryon Street  
Charlotte, NC 28255  
\$157.00

Fleet Growth Resources IV Inc  
401 N. Tryon Street  
Charlotte, NC 28255  
\$125.00

OneFed Leasing Corporation  
One Financial Plaza  
Providence, RI 02903  
\$787.00

RBS WorldPay Inc.  
1 Citizens Drive, RSD 260  
Riverside, RI 02915  
\$3,071.00

RITE Solutions, Inc.  
110 W Broad Street – 1<sup>st</sup> floor  
Pawcatuck, CT 06379  
\$5,783.00



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▪ Distressed Areas Economic Revitalization Act – Enterprise Zones – RIGL 42-64.3

Advance Stores Company Inc.  
5008 Airport Road  
Roanoke, VA 24012  
\$1,203.00

Advertising Ventures Inc.  
dba (add)ventures  
117 Chapman Street  
Providence, RI 02905  
\$7,500.00

American Ecotech L.C.  
PO Box 311  
Warren, RI 02885  
\$7,500.00

Bang Bar, Inc.  
dba Rick's Roadhouse  
201 Wayland Avenue  
Providence, RI 02906  
\$943.25

BioprocessH20 LLC  
45 Highpoint Avenue  
Portsmouth, RI 02871  
\$10,000.00

Citron Grill, Inc.  
dba Luxe Burger Bar  
201 Wayland Avenue  
Providence, RI 02906  
\$19,312.14

Coastal Medical, Inc.  
(East Providence)  
10 Davol Square – Suite 400  
Providence, RI 02903  
\$10,000.00

Coastal Medical, Inc.  
(Port of Providence)  
10 Davol Square – Suite 400  
Providence, RI 02903  
\$5,000.00

Coastal Medical, Inc.  
(Providence 2)  
10 Davol Square – Suite 400  
Providence, RI 02903  
\$12,500.00

Comsearch Inc  
308 Market Street  
Warren, RI 02885  
\$86,055.00

Convex Technologies Inc  
30 Martin Street – Suite 2C1  
Cumberland, RI 02864  
\$7,790.00

Cornerstone Financial Group, Inc.  
1350 Division Road #301  
West Warwick, RI 02893  
\$17,500.00

Dimeo Construction Company  
75 Chapman Street  
Providence, RI 02905  
\$62,500.00

Gecko Marine, LLC  
7 Smith Avenue  
Barrington, RI 02806  
\$2,500.00



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▪ Distressed Areas Economic Revitalization Act – Enterprise Zones – RIGL 42-64.3

Hotel Asset Value Enhancement, Inc.  
333 Westminster Street – Unit 3  
Providence, RI 02903  
\$12,500.00

Landscaping Services Inc.  
PO Box 774  
Bristol, RI 02809  
\$45,000.00

House of Stainless, Inc  
dba Scott Brass  
1637 Elmwood Avenue  
Cranston, RI 02910  
\$75,399.34

Lincoln Oil Company, Inc  
195 James Murphy Way  
West Warwick, RI 02893  
\$5,000.00

International Paving  
25 Concord Street  
Pawtucket, RI 02860  
\$5,000.00

M.C.M. Technologies Inc  
175 Dupont Drive  
Providence, RI 02907  
\$75,877.00  
\$30,686.00 – Investment Tax Credit

Jamestown Distributors, LLC  
17 Peckham Drive  
Bristol, RI 02809  
\$10,000.00

McLaughlin & Quinn, LLC  
32 Custom House Street – Suite 500  
Providence, RI 02903  
\$2,500.00

Janitech Industrial Cleaning Co. Inc.  
106 High Street  
Cumberland, RI 02864  
\$5,000.00

Monarch Metal Finishing Co.  
189 Georgia Avenue  
Providence, RI 02905  
\$20,385.00

K & W Webbing Company, Inc.  
403 Roosevelt Avenue  
Central Falls, RI 02863  
\$5,000.00  
\$870.00 – Investment Tax Credit

Murdock Webbing Co., Inc.  
27 Foundry Street  
Central Falls, RI 02863  
\$27,500.00  
\$10,150.00 – Investment Tax Credit  
\$43,885.00 – R & D Expense Credit

KKM, LLC  
117 Century Drive  
Woonsocket, RI 02895  
\$5,000.00

North East Knitting, Inc.  
179 Conant Street  
Pawtucket, RI 02860  
\$35,000.00  
\$5,107.00 – Investment Tax Credit



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▪ Distressed Areas Economic Revitalization Act – Enterprise Zones – RIGL 42-64.3

Nuzzo Champion Stone Enterprises, Inc.  
85 Industrial Circle  
Lincoln, RI 02865  
\$7,500.00

Summer Infant (USA), Inc.  
1275 Park East Drive  
Woonsocket, RI 02895  
\$42,500.00

Piccerelli, Gilstein & Company, LLP  
144 Westminster Street  
Providence, RI 02903  
\$5,000.00

Superior Comfort, Inc.  
3 Shannon Court #302  
Bristol, RI 02809  
\$10,000.00

Results at Last, LLC  
170 Westminster Street – Suite 600  
Providence, RI 02903  
\$5,000.00

The Baltic Group, LLC  
2180 Mendon Road – Suite 11  
Cumberland, RI 02864  
\$2,500.00

Robert H. Janigian, Jr., MD, LLC  
Janigian Retina Associates  
120 Dudley Street, Suite 303  
Providence, RI 02905  
\$3,791.00

Warren Electric Corporation  
36 Franklin Street  
Warren, RI 02885  
\$7,500.00

Scott & Bush Ltd.  
30 Kennedy Plaza, 4<sup>th</sup> Floor  
Providence, RI 02903  
\$7,500.00

Waterrower, Inc.  
560 Metacom Avenue  
Warren, RI 02885  
\$5,000.00

Simone Co LLC  
dba The Sunnyside  
267 Water Street  
Warren, RI 02885  
\$31,931.03

SiteScapes Inc  
2440 Mendon Road  
Cumberland, RI 02864  
\$7,500.00



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▪ Mill Building and Economic Revitalization Act – RIGL 42-64.9

For the fiscal year ending June 30, 2010, there were no entities receiving a benefit under this chapter.

This chapter terminated August 8, 2009.



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▪ Motion Picture Production Tax Credits – RIGL 44-31.2

Ginkgo Leaf Productions, Inc.  
3941 Main Road  
Tiverton, RI 02878  
\$263,859.00

Brotherhood Productions Inc  
10880 Wilshire Blvd – Suite 1600  
Los Angeles, CA 90024  
\$5,069,323.00

Burbank Films RI, Inc.  
661 Elmwood Avenue., A1  
Providence, RI 02907  
\$478,108.00

Paige Productions, Inc.  
500 S. Buena Vista Street  
Burbank, CA 91521  
\$2,206,429.00

Mulberry Tree LLC  
68 Dorrance Street – Suite 253  
Providence, RI 02903  
\$95,271.00