



## **REQUEST FOR PROPOSAL Tax Accountant**

### **Corporation's Intent:**

The Rhode Island Commerce Corporation (“the Corporation”) is soliciting a Request for Proposal (“RFP”) from firm or firms qualified to assist the Corporation in evaluating real estate projects as it relates to structuring Rebuild Rhode Island Tax Credit, Tax Incremental Financing and other economic incentive programs as they relate to State and Federal Historic Tax Credits, Low Income Tax Credits and other tax and economic impacts.

### **Project Overview**

Evaluation of real estate projects as relates to structuring Tax Credits, Tax Incremental Financing and other economic incentive programs for tax and economic impact.

### **Background**

Rhode Island offers incentives and credits as well as grants that can aid businesses in a host of ways. To make sure that companies understand and take advantage of these incentives, the Rhode Island Commerce Corporation’s staff works one-on-one with clients to piece together the right tax approach.

From the incentives that support the growth of companies in the state, to the job training and development credits and grants that keep businesses staffed with highly qualified employees, the Commerce Corporation knows the lay of the land. We will work strategically to match clients with the appropriate tools to help them flourish.

Rhode Island’s legislature passed unprecedented and powerful suite of new programs aimed at growing businesses and creating jobs. These incentives, benefitting businesses of every size, are some of the most significant and comprehensive in the Northeast.

- Qualified Jobs Incentive Tax Credit
- Rebuild Rhode Island Tax Credit
- Anchor Institution Tax Credit
- Tax Stabilization Incentive
- Tax Increment Financing

To view Rhode Island's additional incentive programs click here:  
<http://commerceri.com/finance-business/taxes-incentives/>

Download our business incentives brochure or innovation incentives overview.  
[http://commerceri.com/wp-content/uploads/2015/10/RICC\\_trifold\\_bizinent\\_v1\\_final.pdf](http://commerceri.com/wp-content/uploads/2015/10/RICC_trifold_bizinent_v1_final.pdf)  
[http://commerceri.com/wp-content/uploads/2015/11/ricc\\_overview\\_w2.pdf](http://commerceri.com/wp-content/uploads/2015/11/ricc_overview_w2.pdf)

## **Project Goals**

Work with the Corporation to provide sponsors with information to support decision making in relation to appropriate economic initiatives.

## **Scope of Work**

1. Demonstrate to Sponsors how they can possibly defer and/or reduce the tax impact of the Rebuild program
2. Demonstrate to Sponsors possible structures to have the RI Tax Incentive Programs co-exist with other tax credits such as State and Federal Historic Tax Credits
3. Demonstrate how the Rebuild program including possible payback structures may allow for market rate returns net of any Rebuild tax impact.

## **Qualifications of Tax Accountant**

- The firm selected shall be a firm of certified public accountants holding a valid certification in the State of Rhode Island or from another state having equal professional standards.
- Knowledge of local, state and federal tax credit programs including investor impact
- Knowledge of secondary tax credit sale market and economics including intermediary costs and investor pricing history.
- Ability to model and demonstrate after tax economics of a project involving 1 or more tax incentive program.
- Ability to create tax language for documents in conjunction with legal team relative to tax incentive programs
- Ability to model federal, state and local tax credit impact on real estate projects.
- Knowledge of non-Rhode Island state tax credit programs

## **Criteria for Selection**

The lowest responsible and responsive bidder will be selected as per Commerce purchasing guidelines.

## EVALUATION CRITERIA

Description	Percentage
Experience structuring tax incentives for real estate transactions	70%
Organization and Staffing Qualifications	20%
Rates per hour	10%
Total	100%

### Proposal Requirements

In order to be considered responsive, proposals must at a minimum contain the following:

#### Technical Proposal Elements

1. Description of the proposed approach and work plan.
2. Person who will be the primary point of contact with the Corporation
3. Qualifications of the respondent to provide the requested services including capability, capacity, similarly complex projects and related experience and client references. Certification of availability of individuals in proposal.
4. A listing of the staff to be assigned to this engagement and their respective qualifications, past experience on engagements of this scope including resumes, and their role in those past engagements.

#### Cost Proposal Elements

1. Hourly fee expectation. All requests for services will be made in writing and will be invoiced at the hourly rates specified in your bid as follows (add additional categories as required):

Partner/Principal \$ \_\_\_\_\_

Senior Manager \$ \_\_\_\_\_

Manager/Supervisor \$ \_\_\_\_\_

Staff Accountant \$ \_\_\_\_\_

Administrative \$ \_\_\_\_\_

2. Budget by line item in requested format, see template below:

**Budget Template**

<b>Cost Categories</b>	<b>Year 1</b>	<b>Year 2 (if applicable)</b>	<b>Year 3 (if applicable)</b>
Travel			
Equipment			
Supplies			
Total Other Expenses			

**Notifications:**

- Equal Employment Opportunity (RIGL 28-5.1) – 28-5.1-1 Declaration of policy – (a)Equal opportunity and affirmative action toward its achievement is the policy of all units of Rhode Island State government, including all public and quasi-public agencies, commissions, boards and authorities, and in the classified, unclassified, and non-classified services of State employment. This policy applies to all areas where the State dollar is spent, in employment, public services, grants and financial assistance, and in State licensing and regulation. For further information, contact the Rhode Island Equal Opportunity Office at (401) 222-3090.
- In accordance with Title 7, Chapter 1.1 of the General Laws of Rhode Island, no foreign corporation, a corporation without a Rhode Island business address, shall have the right to transact business in the State until it shall have procured a Certificate of Authority to do so from the Rhode Island Secretary of State (401-222-3040). This is a requirement only of the successful contractor.

Administrative Proposal Elements

1. Acknowledgement of the Conflict of Interest Affidavit requirements under RI General Laws 36-14-6.
2. Acknowledgement that a Certificate of Good Standing from the Rhode Island Division of Taxation will be delivered to the Corporation upon award.
3. A disclosure of all outstanding financial obligations with the State of Rhode Island.
4. The Commerce Corporation will not provide any reimbursement for any cost associated with the development or presentation of a proposal.

Responses to this RFP are due **by Thursday, May 2, 2016 by 2:00pm**. One (1) electronic (PDF) version and five (5) printed copies of the complete proposal must be mailed or hand-delivered in a sealed envelope marked:

Rhode Island Commerce Corporation  
**Attention: Tax Accountant RFP**  
Iron Horse Way, Suite 101  
Providence, RI 02908

**Note: Late responses will not be accepted and responses received via electronic submission only will be disqualified.**

Questions, interpretations, or clarifications concerning this RFP should be directed by e-mail to Lisa Lasky at: [lisa.lasky@commerceri.com](mailto:lisa.lasky@commerceri.com) no later than 2:00pm on Wednesday, May 4, 2016. Responses to questions, interpretations, or clarifications concerning this RFP will be posted online via addendum at [www.commerceri.com](http://www.commerceri.com) and [www.purchasing.ri.gov](http://www.purchasing.ri.gov) by Thursday, May 6, 2016 to ensure equal awareness of important facts and details.

*The Corporation reserves the right to terminate this solicitation prior to entering into any agreement with any qualified firm pursuant to this Request for Proposal, and by responding hereto, no firms are vested with any rights in any way whatsoever.*

*Rhode Island Commerce reserves the right to reject any or all bids for not complying with the terms of the request for proposal. Rhode Island Commerce also reserves the right to negotiate with the selected bidder in the event that the lowest responsive and responsible bid price exceeds available funds. Any bid may be withdrawn prior to the above scheduled time for the opening of bids or authorized postponement thereof. Any bid received after the time and date specified shall not be considered. No bidder may withdraw a bid within sixty (60) days after the actual date of the opening thereof.*