

Educational Assistance and Development Credit

Under RIGL 44-42, a contribution to a Rhode Island institution of higher education is allowed a tax credit of 8% for the amount above \$10,000. The contribution, which can include qualified tangible personal property, must be for the establishment or maintenance of a faculty chair, department, work fellowship, or program of scientific research or education. The 8% tax credit is applied against the Corporate Income tax, the Bank Excise tax, or the Insurance Companies tax. Unused credits may be carried forward up to five (5) years.

- [RI General Law](#)