

Antonio Afonso

From: Stolzman, Rob (RStolzman@apslaw.com)
Sent: Thursday, May 20, 2010 10:51 AM
To: Stolzman, Rob; Daniel Waugh; Stokes, Keith; Saul, Michael; Hashway, Fred; Esten, Sean; Antonio Afonso; mgurghigian@firstsw.com
Cc: Stokes, Keith
Subject: RE: RIEDC/38 Studios

Hello all. After much scuffling last evening, the House Finance Chair introduced a bill (8158 – link attached below) for the Kushner on the Jobs Guaranty Program. They agreed with our need to assure that the \$125,000,000 cap applies to "principal" only, and kept some of Dan's clarification language in that regard. Notwithstanding my arguments that the statutory changes suggested by Dan were better drafting (adding Section 18.1 to the RIEDC statute and carving out the program from the Kushner Act), the Chairman does not want to do it that way and wants to use the resolution format. I've only scanned the attached, so let's all review it and see if there are any fatal flaws. If not, the Chairman will try to have the House pass it on Tuesday.

For the RIEDC folks, you will note that the procurement legislation also is attached to this bill.

Rob

<http://www.rilin.state.ri.us/BillText/BillText10/HouseText10/H8158.pdf>

Robert I. Stolzman, Esq.
ADLER POLLOCK & SHEEHAN P.C.
One Citizens Plaza, 8th Floor
Providence, RI 02903

E-Mail rstolzman@apslaw.com
Phone 401.274.7200
Fax 401.751.0604
Visit our website at www.apslaw.com

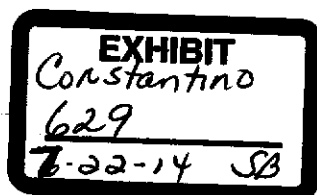
ADLER POLLOCK & SHEEHAN P.C.

To comply with IRS regulations, we advise that any discussion of Federal tax issues in this e-mail is not intended or written to be used, and cannot be used, (i) to avoid any penalties imposed under the Internal Revenue Code or (ii) to promote, market or recommend to another party any transaction or matter addressed herein.

This e-mail message is confidential and is intended only for the named recipient(s). It may contain information that is subject to the attorney client privilege or the attorney work-product doctrine or that is otherwise exempt from disclosure under applicable law. If you have received this e-mail message in error, or are not the named recipient(s), please immediately notify the sender and delete this message from your computer and destroy all copies. Thank you.

From: Stolzman, Rob
Sent: Friday, May 14, 2010 12:14 PM
To: Daniel Waugh; Stokes, Keith; Saul, Michael; Hashway, Fred; Esten, Sean; Antonio Afonso; mgurghigian@firstsw.com
Cc: Stokes, Keith
Subject: RE: RIEDC/38 Studios

Hello all. I am attaching a proposed bill, rather than a joint resolution, per Dan Waugh's comments, that would act as the Kushner for the RIEDC Job Creation Guaranty Program, the first transaction of which would be the 38 Studios matter. I've incorporated Dan's suggestions, including that it be a bill rather than a joint resolution in order to avoid any due authorization question later. Please review this in its entirety and if we are ready to go, Keith will send it up to the legislature. Thanks, Rob



38MAR 000962