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Fung Declares Candidacy for Governor: Rhode Island will be Open for Business

“I want to put Rhode Islanders back to work.”

Cranston, RI – Longtime Mayor of Cranston Allan Fung today declared his candidacy for Governor of Rhode Island before supporters at Taco Manufacturing, which recently completed a \$17 million expansion.

“For the past five years, I have worked with the citizens of Cranston to make our city a better place,” said Fung. “We have supported existing business and have attracted new. This is what I intend to do as Governor in every community throughout the state.”

During Fung’s time as Mayor of Cranston, over 1,000 new jobs have been created in the hospitality, retail and manufacturing sectors. One of the nation’s fastest growing companies, Alex and Ani, chose to locate its world corporate headquarters in Cranston.

“I want to put people back to work. I don’t want people to keep hearing that our state is one of the worst states for unemployment. We can do better, and we will do better,” said Fung. “It will start on day one of the Fung Administration – I will declare that Rhode Island is open for business.”

Fung is proposing to create a \$1 million Rhode Island Entrepreneurship Venture Fund. To encourage startups, seed funding of \$5,000 will be granted to individuals. He also would waive the \$500 corporate minimum tax for the first three years of a startup and offer tax credits for new hires.

His proposal to improve the economy also includes expediting review of business applications that need state approval and a comprehensive review and reform of Rhode Island’s tax system.

“Let me be clear – as governor, I will be the chief economic development officer of the State of Rhode Island,” said Fung. “I am asking the voters of Rhode Island to give me four years to create 20,000 jobs. This is my pledge to the voters of Rhode Island. By reducing regulations, supporting startups and lowering taxes, we will improve the economy and put more Rhode Islanders back to work.”

To put Rhode Island on a path to prosperity, Fung acknowledged we need an educated workforce. He supports expanding the STEM foundation of science, technology, engineering and math to include the arts and robotics. (STREAM). When Governor, Fung said he would advocate for the Commissioner of Education to report directly to him – “I want the Commissioner to be accountable to me.”

Fung also called for a four-year freeze on tuition at Rhode Island’s public higher education institutions. “Starting in the fall of 2015, students and their families will be able to budget their hard-earned dollars knowing what a cost of earning a diploma at our state’s schools will be.”

To address the state’s infrastructure needs, Fung will be looking at public-partnerships as one way to put into place an innovative funding mechanism.

“Respectful. Result oriented. Fiscally responsible. This is who I am. I am a Rhode Islander. I was born and raised here. I love Rhode Island. I love all that it is and what it can be,” said Fung. “From this day forward, people throughout the state are going to get to know me.”

“Tell your friends, neighbors, and co-workers that I am a proven leader who has created over 1,000 jobs in Cranston. Tell them I will be fiscally responsible with Rhode Island’s taxpayer dollars. Tell them to expect results from a Fung Administration – more jobs; lower taxes and fewer regulations; an educated workforce; and safer roads.”

“We share the belief that better days are ahead for all Rhode Islanders. I look forward to being with you again on the night of November 4, 2014,” said Fung. “Together we will celebrate a new beginning of hope and prosperity for the State of Rhode Island.”
