

## Chris O'Brien

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**From:** Brent Runyon <brunyon@ppsri.org>  
**Sent:** Wednesday, June 10, 2020 9:50 AM  
**To:** Chris O'Brien  
**Subject:** Support of HB 7246

Dear Mr. O'Brien,

I support HB 7246, the repeal of the sunset on the historic tax credit and wish to enter this as testimony at the House Finance Committee. I live in Providence, Rep John Lombardi's district.

The Providence Preservation Society, with a membership of nearly 500 households, also supports this bill.

*There are 36 projects on the wait list worth about a quarter of a billion dollars in investment potential.* Shovel-ready projects that would immediately create construction jobs and generate income- and sales-tax revenue *without any cost outlay from the state until the tax credit is issued - which occurs upon project completion and issuance of certificate of occupancy.*

Rhode Island must provide developers an open door to access these recycled credits (as HTC has not been recapitalized since 2013) to help finance their projects and keep this pipeline of redevelopment and economic activity flowing. *Repealing the Sunset Provision will ensure that this steady stream of private investment in our state can continue.*

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**Brent Runyon**  
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Working to improve Providence by advocating for historic preservation and the enhancement of the city's unique character through thoughtful design and planning.

