



State of Rhode Island
Office of the General Treasurer
State House – Room 102
Providence, Rhode Island 02903

Seth Magaziner
General Treasurer

March 1, 2021

Honorable Anastasia Williams, Chair
House Committee on Labor

Re: In support of increasing thresholds for Minority Business Enterprise (MBE) participation on public projects

Dear Chair Williams,

I write to express my support for increasing thresholds for Minority Business Enterprise (MBE) participation on public projects, and I want to thank you for your commitment to this issue.

As Treasurer, my focus is on promoting economic growth and job creation in our state. Black entrepreneurs in our country and our state face significant barriers to growing businesses. Nationally, 12% of the population is Black, but only 2% of businesses are Black-owned. While there are many actions we should take as a State to overcome the impacts of structural racism on MBEs, a next step should be actively encouraging the hiring of MBEs for public projects.

Our economy is strongest when nobody is left on the sidelines. To this end, Rhode Island should pass legislation increasing the threshold for MBE participation. I also support a separate participation target for Women Business Enterprises (WBEs), to improve equity of procurement of businesses owned by women and people of color.

I look forward to working with you and this Committee on these efforts.

Sincerely,

A handwritten signature in blue ink that reads "Seth Magaziner".

Seth Magaziner
General Treasurer

cc: Honorable Members of the House Committee on Labor
Honorable K. Joseph Shekarchi, Speaker of the House