



March 5, 2024

Honorable Marvin Abney
Chairman, House Finance Committee
State House
Providence, RI 02903

RE: H.7225 – Article 6 Section 21 – Taxation – Estate Tax Exemption Filing Fee

Dear Chairman Abney and Committee Members,

The undersigned members of the Rhode Island Business Coalition would like to express our support for the Governor's proposal to eliminate the current \$50 Estate Tax Filing Fee as proposed in Article 6 Section 21.

The death of an individual is an emotional time for families. When a family files the full value of the estate with the Division of Taxation, (a filing necessary in order to assist in determining the amount of the estate tax due) it must include a fee of \$50. The Governor's proposal calls for the elimination of the fee for decedents starting January 1, 2025. The estimated impact for FY2025 is zero; the estimated impact to FY2026 is \$230,000. The Coalition believes the elimination of the fee is appropriate.

For these reasons, we ask you to support the Governor's proposed change. Thank you for your consideration.

Sincerely,

Associated Builders and Contractors, Rhode Island

East Greenwich Chamber of Commerce

Energy Marketers Association Rhode Island

National Federation of Independent Business

North Kingstown Chamber of Commerce

Rhode Island Beverage Association

Rhode Island Builders Association

Rhode Island Business Group on Health

Rhode Island Hospitality Association

Rhode Island Manufacturers Association

Rhode Island Marine Trades Association

Rhode Island Mortgage Bankers Association

Rhode Island Partnership for Home Care

Rhode Island Small Business Economic Summit Regulations Committee

Rhode Island Society of Certified Public Accountants

Rhode Island Staffing Association

Sustainable Benefits Strategies, LLC

The Rhode Island Business Coalition represents 50 industries and 6,280 businesses that employ 231,200 people throughout Rhode Island.