

April 24, 2025

TO: House Finance Committee

FROM: Bonnie Taylor

RE: In support of H6071

Dear Chairman Abney and Esteemed Members of the Committee:

My name is Bonnie Taylor; I am a voter and resident in Lincoln RI, and I am writing today in support of the Baby Bond Bill, H6071.

Rhode Island has the opportunity to join the growing number of states leading on Baby Bonds. Our state can make a commitment to economic justice and generational wealth-building for children living in deep poverty. Our neighbors in Connecticut passed baby bonds in 2021; let's not fall behind Connecticut! This Act will reduce wealth disparities, break cycles of poverty for some of our most vulnerable families here in Rhode Island, and boost the local economy with the stipulations that the money be spent here in our great state. This, to me, is an excellent way to invest our money in our future right here at home.

As a parent and an advocate, I urge you to vote in support of the Baby Bond Trust Act. This would make a significant impact on the lives of many struggling families in Rhode Island, as well as strengthen the state's economy. This Baby Bond makes sense for families and makes sense for RI.

Thank you for your time and consideration of this testimony.