

Chris O'Brien

From: Carol Anne Costa <carolannecosta@gmail.com>
Sent: Tuesday, May 6, 2025 1:57 PM
To: House Finance Committee
Subject: Support for H5473

Dear Chairman Abney and Honorable Members of House Finance,

May 6, 2025

I write to you in my role as an older adult citizen of the State of RI in strong support of H5473, an Act Relating to Taxation – Personal Income Tax sponsored by Representative Alzate. The bill creates a 3% surtax for the top 1% of R.I. tax filers (on top of the current 5.99%) on taxable income above \$625,000. Projected to generate \$190 Million in revenue to be reinvested back into the state, it is estimated to affect 5,700 tax filers out of more than 500,000 filers. The bill is being introduced at a critical time, as the state is facing a potentially devastating health care and human service crisis.

As you are aware, the state's healthcare system is in a position that may see a collapse. Doctors are leaving, ED wait times are incredibly long, and the limits of the hospital and healthcare delivery systems are stretched to the breaking point. Add to that the budget deficit and federal cuts which may hit hard human services at every level. Medicaid, SNAP remain in the crosshairs and they are necessary programs to help keep older residents and adults with disabilities healthy, fed, safe and living at home.

Revenue derived from the 3% surtax can be used to ensure funding for these and other important initiatives to keep the healthcare system and the people it serves afloat. This is the opportune time to fund RI through this fair and timely legislation.

Please pass H- 5473 - The time is now!

Sincerely, Carol Anne Costa

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